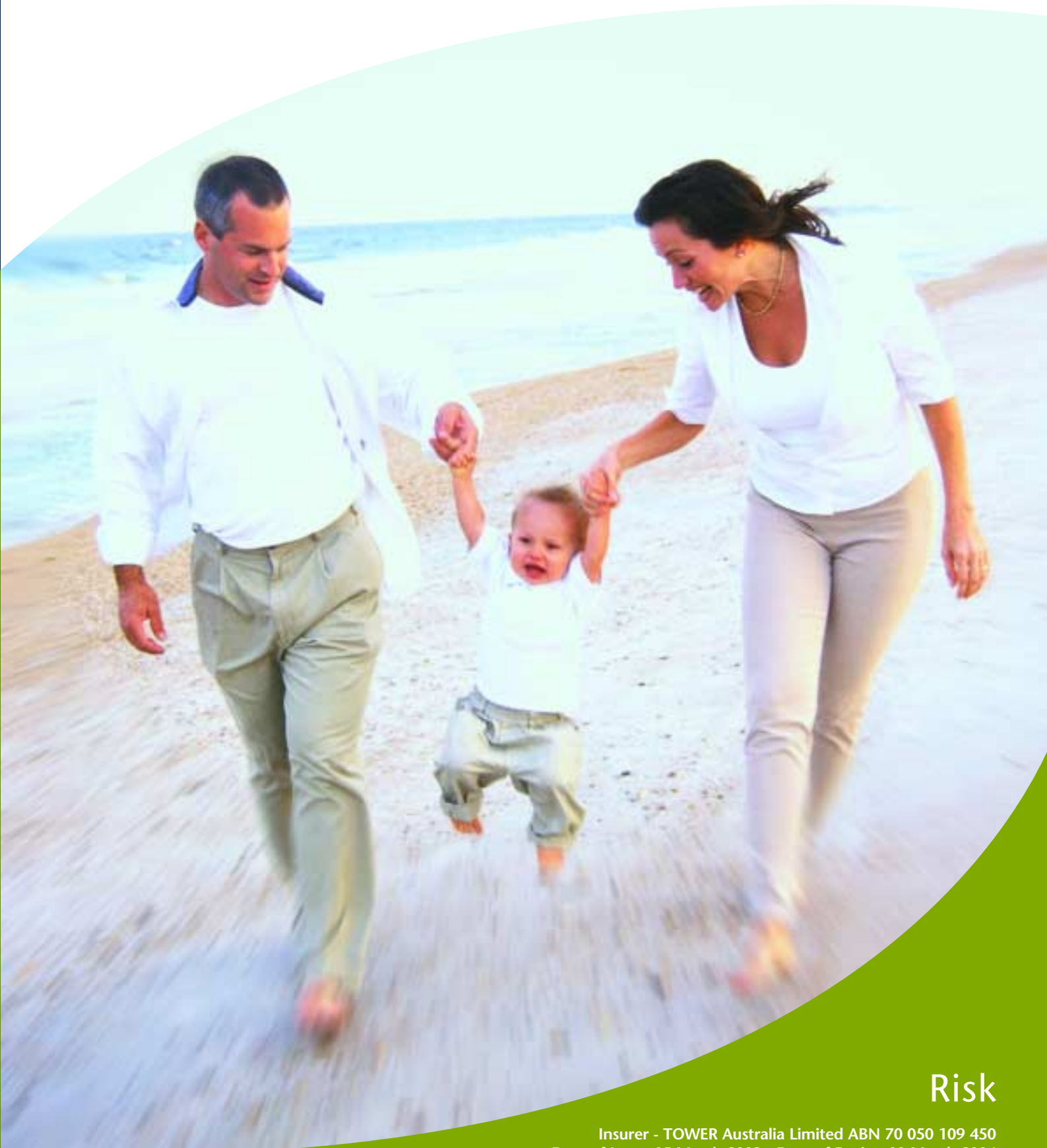




Life's what you make it.

TOWER Protection Policy



Risk

Insurer - TOWER Australia Limited ABN 70 050 109 450
Date of Issue: 15 March 2003 - Date of Expiry: 10 March 2004

You should read the enclosed material carefully, especially the Key Features Statement.
This section contains the important information you should know about this product.

Contents

About TOWER Australia Limited (TOWER)

TOWER is an innovative and competitive provider of superannuation, savings and investment, retirement income stream and risk products to the Australian market.

It is part of the TOWER Group, a diverse financial services organisation which operates throughout the South Pacific region. The parent company, TOWER Limited, listed on the Australian and New Zealand stock exchanges in 1999.

The TOWER Group has evolved over the past thirteen years by organic growth and the acquisition in Australia of Adriatic Life Limited (1990), Friends Provident Life Assurance Company Limited (1993), the Deferred Annuity and Bond business of Advance Life Insurance Limited (1997), FAI Life (1999) and Bridges Financial Services Group Pty Ltd (2000).

TOWER's aim is to present, through its adviser network, information which genuinely helps our customers make the decisions which are right for them. We aspire to provide a network of highly informed advisers, plus products and services which are consistently acknowledged for their quality and customer relevance.

Directors of TOWER Australia Limited as at 1st February 2003 are:

C A N Beyer	K B Taylor
L G Cuming	O B O'Duill
R K Barton	

Important Note

This brochure expires on 10 March 2004. The information is current only to this date and the brochure must not be used after this date. Should any of the information contained in this brochure change to such an extent as to become misleading, it will be withdrawn immediately.

Please note: Policies can only be effected after completion of an Application Form.

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Telephone 1800 226 364 Facsimile 1800 654 946

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Interim Cover Certificate



TOWER donates \$1.50 for every completed policy to Children's Cancer Institute Australia.

The Institute is the only research organisation in Australia solely devoted to research into the causes, cure and prevention of Childhood Cancer.

Key Features Statement - Life Protection Plan

This Key Features Statement follows guidelines administered by the Australian Securities and Investment Commission. It will help you to:

- decide if this plan will meet your needs; and
- compare this plan with others you may be considering.

Important Notice

This is not a savings plan. The primary purpose of this plan is to provide a benefit in the event of death of the life insured.

If you terminate the plan at any time you will not get anything back.

Plan Overview

The Life Protection Plan pays a lump sum upon the death, and / or terminal illness of the life insured, with total and permanent disability as an optional benefit. Additional options can also be added to the Life Protection Plan. These include Premium Relief and Guaranteed Insurability. Refer to policy conditions on page 5 for further details.

The Life Protection Plan provides cover 24 hours a day, worldwide.

If the policy is effected through the TOWER Superannuation Fund, you can insure one life under it and have the Life Protection Plan and Total and Permanent Disability Benefit. If the policy is effected other than through the TOWER Superannuation Fund, you can insure up to 5 lives under it and include one, or more than one, of the options which we have available.

You may apply for the Total and Permanent Disablement (TPD) Benefit as follows:

- as an optional rider benefit to Life Protection Plan; or
- as a stand alone benefit (ie. not including life cover or terminal illness).

Maximum amount you can apply for:

Life Protection Plan

Any financially justifiable amount;

TPD

\$2 million if attached to the Life Protection Plan, or \$1 million for stand alone across all insurance contracts, whether held with TOWER or another organisation.

Superannuation

If the policy is held in a superannuation fund it can be:

- a superannuation policy owned by TOWER Australian Superannuation Limited (ABN 69 003 059 407) as Trustee of the TOWER Superannuation Fund. In this case, the life insured will be making the effective purchasing decision, although the Trustee will be the policyowner, and payment of benefits will be governed by the Fund's trust deed; or
- as a superannuation policy owned by the trustee of a complying superannuation fund which is not managed by us. In this case, the policyowner will be the trustee, and the life insured will be a member of the fund and any benefits will be paid in accordance with the fund's Trust Deed.

Please note that in some circumstances a benefit may be payable under the policy but because of a superannuation law or Trust Deed requirement, payment from the fund may have to be delayed until satisfaction of a condition of release or other condition in the Trust Deed.

Important information about The TOWER Superannuation Fund and superannuation in general is contained in the Superannuation section of this document (pages 37 to 42).

Total and Permanent Disability under 'Own' occupation, and Stand-alone Total and Permanent Disability are not available under Superannuation.

Eligible Entry Ages and End Dates

In order to apply for cover, the life insured must be between the eligible entry ages shown in the following table. Any insurance cover will cease on the life insured reaching the statement date prior to the age shown in the End Date table.

	Eligible Entry Age (age next)	
	Stepped Premium	Level Premium
Life Protection Plan	16 to 70	16 to 55
Total and Permanent Disability Benefit	16 to 60	16 to 55
End Date (statement date prior to age next)		
	Stepped Premium	Level Premium
Life Protection Plan	100	100*
Total and Permanent Disability Benefit	(a)	(a)*

(a) 65 for total and permanent disability, then altering to loss of independent existence to age 100.

* level premiums to age 65, reverting to stepped premiums thereafter.

Premiums

Full details about premiums and reinstatement are included on page 34 of this document. This information includes details about the following:

- Premium Components
- Guarantee of Premium
- Premium Due Dates
- Premium Basis
- Policy Fee
- Government Duties
- Reinstatement

You may choose to pay premiums on either a stepped or level basis (refer to page 34 for details). Premiums are payable by monthly, quarterly, half-yearly or annual instalments. In order for a claim to be paid, an event giving rise to a claim must occur while the plan is in force. Provided the premium (including the policy fee and any government duties or charges) is paid within the 30 day grace period after the due date, we will renew the plan each year.

A table of premium rates is available on request. The minimum premium under this plan is currently \$330 a year for new policies and \$110 a year for increases. We will not increase the premium rate tables applying to this policy for 2 years from 15 March 2003. A premium rate table will only change if we receive advice from our actuary and, as a result, the change is applied to a group of policies under the same rate table or occupation in the same manner. If premium rate tables are to change the policy owner will be advised in writing at least 30 days before the change. We may make premium discounts available from time to time but these may not apply for the duration of the plan.

Benefits

Death Benefit

When the life insured dies, the benefit amount will be paid, providing the benefit is inforce.

Terminal Illness Benefit

When the life insured is diagnosed as terminally ill (see definition page 5), the benefit amount will be paid to our generally published maximum level, providing the Death Benefit is inforce. When the terminal illness benefit amount paid equals the full benefit amount, the plan will cease.

When the terminal illness benefit amount paid is less than the full benefit amount, the full benefit amount will be reduced by the terminal illness benefit amount paid. Premiums will be payable on the reduced benefit amount, which will be paid when the life insured dies.

Total and Permanent Disability (TPD) Benefit

The TPD benefit amount is payable if the life insured becomes Totally and Permanently disabled (refer to page 5 for definition) while the benefit is inforce.

If you choose the TPD benefit to be attached to the Life Protection Plan, in the event of a claim the following will occur;

- The Life Protection Plan benefit amount will be reduced by the TPD benefit paid; and
- The TPD benefit amount will be reduced by any terminal illness benefit paid, in respect of the life insured. Future premiums will be calculated on the reduced Life Protection Plan benefit amount.

If the TPD benefit is selected as a stand alone benefit in respect of the life insured;

- any inforce death benefit will not reduce after a TPD claim is paid;
- the TPD benefit will not be reduced if a terminal illness benefit is paid.

Inflation Protection Benefit refer to page 28 for details.

Premium Freeze Benefit

When the premium is paid on a stepped basis and the life insured is older than age 45, the Premium Freeze Benefit can be activated. Under the Premium Freeze Benefit the benefit amount of the Life Protection Plan and the Total and Permanent Disability Benefit, if applicable, will reduce as the premium rates increase. The new benefit amount will be that which can be purchased by the frozen premium. When the Premium Freeze Benefit is activated, the Inflation Protection Benefit will not apply. If you stop using the Premium Freeze Benefit within 3 years of it starting, the Inflation Protection Benefit will recommence if it was applicable prior to the Premium Freeze Benefit being activated.

Benefit Options

Benefit options only apply if indicated in the certificate.

Premium Relief Option

When the life insured is totally disabled for 3 consecutive months, the daily proportion of premiums due under the Life Protection Plan and any benefit options attaching to it, will be waived.

The Premium Relief Option will stop on the earlier of:

- the life insured no longer being totally disabled (as defined on page 29); or
- the statement date prior to the life insured's 65th birthday.

Guaranteed Personal Insurability Option

You can increase the benefit amount of the Life Protection Plan and Total and Permanent Disability Benefit, if attached to the Life Protection Plan, subject to:

- an allowable event occurring prior to the 5th statement date;
- application for an increase being made within 30 days of an allowable event;
- the life insured being less than age 55 at the time of an allowable event;
- the increase being the lesser of 20% of the current benefit amount, and \$200,000;
- cover on the life insured, for lump sum total and permanent disability insurance, including the cover with TOWER and any other company, being less than \$2 million, and
- evidence, satisfactory to us, of the allowable event, being provided.

If you select the Guaranteed Personal Insurability Option, you may not select the Guaranteed Business Insurability Option. Only one increase can be taken in the period between statement dates and increases not taken cannot be applied for subsequently.

The premium for the new benefit amount will be calculated in line with the policy conditions and will take into account any extra premiums charged for, and special provisions that applied to, the Life Protection Plan or Total and Permanent Disability Benefit (if applicable). No account will be taken of changes in the health, occupation or pastimes of the life insured.

Allowable events are:

- the birth of a child where the life insured is the parent;
- the adoption of a child by the life insured;
- marriage of the life insured;
- a change in employment status of the life insured where salary increases by at least \$10,000 a year; and
- taking out, or increasing, a mortgage by the life insured (either alone or jointly with another person) on the purchase of a home.

Guaranteed Business Insurability Option

You can increase the benefit amount of the Life Protection Plan and Total and Permanent Disability Benefit, if attached to the Life Protection Plan, subject to:

- Our receipt of acceptable financial evidence;
- application for an increase being made prior to the 5th statement date and within 30 days of either the policy anniversary just passed or the date upon which the normal year end accounts of the business are available;
- the life insured being less than age 55 at the time of the applied increase;
- the increase being up to 20% of the current benefit amount and \$200,000;
- cover on the life insured for lump sum total and permanent disability insurance, including the cover with TOWER and any other company, being less than \$2 million.

If you select the Guaranteed Business Insurability Option, you may not select the Guaranteed Personal Insurability Option. Only one increase can be taken in the period between statement dates and increases not taken cannot be applied for subsequently.

The premium for the new benefit amount will be calculated in line with the policy conditions and will take into account any extra premiums charged for, and special provisions that applied to, the Life Protection Plan or Total and Permanent Disability Benefit (if applicable). No account will be taken of changes in the health, occupation or pastimes of the life insured.

What are the Charges?

All the charges of this plan are fully described here. We undertake not to apply any other charges without your specific consent.

A policy fee may be payable as part of each premium or premium instalment. If a policy fee is payable, details will be set out in the policy schedule. The policy fee will not increase each year by more than the greater of the indexation factor (page 28) and 3%, to a maximum of 8%. The fee varies with the premium frequency and is currently:

Premium Frequency	Yearly	Half -Yearly	Quarterly	Monthly
Per instalment				
\$	79.64	39.82	21.72	7.24
Annual equivalent				
\$	79.64	79.64	86.88	86.88

Government duties or charges will be an additional cost implemented in line with government requirements and any impact they have on our overall costs. If we need to increase premiums as a result of any change in government duties or charges you will be advised in writing at least 30 days before the increase.

If premiums are paid by direct debit from a financial institution, they may charge you a direct debit fee. If premiums are paid by credit card, we may pass any related charges onto you.

Taxation

This taxation information is a general statement only and is based on the continuance of present taxation laws and rulings and their interpretation. Your individual circumstances may be different and have not been taken into account in providing this information. It is important, therefore, that you obtain independent, professional taxation advice.

This policy is treated as input taxed under the Goods and Services Tax and any cost of GST will be included in the premium rates. An input tax credit will not be available to the policyholder. We reserve the right to make changes to this product and premium rates in response to any taxation or other legal changes.

Generally, premiums are not tax deductible and benefits paid are not assessable as income. A different position may apply if the plan is effected for business purposes and you should seek specific advice. The contributions to a superannuation fund through which this policy may be effected may be eligible for tax deductions.

Benefits payable under these plans may be assessed under capital gains provisions if you are not the life insured or a relative of the life insured (as defined in the Income Tax Assessment Act 1997). We usually do not deduct or remit tax from claim payments, unless required to by law.

Cooling off Period

After you receive advice from us that your application for insurance under this plan has been accepted on standard terms or any non-standard terms offered have been accepted, you have 28 days to check that the plan meets your needs. This is known as the cooling off period. Within this time you may request us in writing to cancel the plan and receive a full refund of all premiums paid without paying any charges. The only conditions applying to this are set out on page 30 of this document.

Information on Your Policy

An annual statement will be sent to you on each statement date. It sets out current details and advises of any changes which affect the policy.

Please direct any queries about the policy to Us on freecall 1800 226 364 or to the person who gave you advice in relation to the purchase of the policy. Any complaints should also be directed to Us in the first instance. Please refer to the Complaints section on page 43 of this document for full details.

Policy Conditions

Life Protection Plan

Must be read in conjunction with the General Policy Conditions on page 30.

Activities of Daily Living refer to page 27.

Loss of independent existence means the total and irrecoverable loss of ability, due to sickness or injury, to perform at least 2 of the Activities of Daily Living without the physical assistance of another person.

Terminally ill and **terminal illness** mean the life insured is suffering from an illness or condition and has a life expectancy of less than 12 months, as determined by an appropriately qualified medical practitioner.

Total and permanent disability and **totally and permanently disabled** mean that:

- solely because of a sickness or injury, the life insured has not been in an occupation for 6 consecutive months, and is unable to ever work in any occupation for which the life insured is reasonably suited by training, education or experience; or
- the life insured suffers the loss of:
 - both feet, hands or sight in both eyes; or
 - any combination of two of, a hand, a foot or sight in an eye.

“Loss” here means the total and permanent loss of:

- the use of the hand or foot from the wrist or ankle joint; or
- sight to the extent that visual acuity in the eye, on a Snellen Scale after the correction by a suitable lens, is less than 6/60; or
- the life insured is totally and permanently unable to perform at least 2 of the 5 Activities of Daily Living without the physical assistance of another person.

On the statement date prior to the life insureds’ 65th birthday, “total and permanent disability”, and “totally and permanently disabled” mean that, solely because of a sickness or injury, the life insured is totally and permanently unable to perform at least 2 of the 5 Activities of Daily Living without the physical assistance of another person. The benefit amount will be reduced to our generally published maximum level.

When “own occupation” is shown in the certificate, the reference above to “any occupation for which the life insured is reasonably suited by training, education or experience” will be replaced by “the life insured’s own occupation”.

Total and permanent disability occurring while a prisoner of war or missing in action, will be considered a result of war or an act of war.

When the life insured is classed as a Homemaker, Total and Permanent Disability shall mean:

The life insured is wholly engaged in full time unpaid domestic duties in their own residence; and

- as a result of sickness or injury, they are under the care of a medical practitioner and are unable to perform normal domestic duties, or be engaged in any employment for a period of 6 consecutive months; and
- at the end of the period of 6 months, they are disabled to such an extent as to render themselves likely to require ongoing medical care and never again be able to perform normal domestic duties or any occupation for which the life insured is reasonably suited by training, education or experience.

Own occupation means:

If the life insured, immediately prior to the sickness or injury causing disability, was in a gainful occupation for 10 hours a week or more, for 3 months or more, “own occupation” will be that occupation. If the life insured was in more than one gainful occupation, “own occupation” will be those occupations which satisfy these criteria. If the life insured, immediately prior to the sickness or injury causing disability:

- was in a gainful occupation but was not in it for 10 hours a week or more for 3 months or more; or
- was unemployed for 3 months or more; or
- was on sabbatical or long service leave, maternity leave or paternity leave for 12 months or more,

“own occupation” will be any gainful occupation for which the life insured is reasonably suited by training, education or experience.

Totally Disabled refer to page 29.

Plan Exclusions

No payments will be made under the Life Protection Plan if the event giving rise to the claim is caused directly or indirectly by an intentional, self-inflicted act by the life insured within 13 months of:

- the plan start date;
- the date of an applied for increase but only in respect of the increase; or

- the most recent date we agreed to reinstate either the plan or policy.

No payments will be made under the Premium Relief Option if the event giving rise to the claim is caused directly or indirectly by:

- war or an act of war;
- an intentional, self-inflicted act by the life insured;
- abnormal and complicated pregnancy unless disability continues for longer than 2 months after the pregnancy ends in which case disability will be considered to have started at the date the pregnancy ends; or
- normal and uncomplicated pregnancy or childbirth, including multiple pregnancy, threatened miscarriage, participation in an IVF or similar programme, normal discomforts including, but not limited to, morning sickness, backache, varicose veins, ankle swelling and bladder problems.

No payments will be made under Total and Permanent Disability if the event giving rise to the claim is caused directly or indirectly by:

- war or an act of war; or
- an intentional, self-inflicted act by the life insured.

Total and Permanent Disablement caused by war or an act of war is excluded, even if the Total and Permanent Disability manifests itself after the war or act of war.

Plan Adjustments

When the certificate indicates that the Total and Permanent Disability Benefit is attached to the Life Protection Plan:

- payments under the Total and Permanent Disability Benefit will reduce the Life Protection Plan benefit amount by the amount paid; and
- payments under the Terminal Illness Benefit will reduce the Total and Permanent Disability Benefit amount by the amount paid.

Key Features Statement - Crisis Protection Plan

This Key Features Statement follows guidelines administered by the Australian Securities and Investment Commission. It will help you to:

- decide if this plan will meet your needs; and
- compare this plan with others you may be considering.

Important Notice

This is not a savings plan. The primary purpose of this plan is to provide a benefit if the life insured dies, is diagnosed with a terminal illness or suffers one of the listed insured events.

If you terminate the plan at any time you will not get anything back.

Plan Overview

The Crisis Protection Plan pays a lump sum if a life insured dies, becomes terminally ill or suffers one of the insured events. You have the option to apply for Crisis Protection without death or terminal illness benefits. Crisis Protection Plan provides cover 24 hours a day, worldwide, subject to the normal plan exclusions.

We also offer a Child’s Crisis Option to enable you to insure the life insured’s children against serious medical conditions. You may apply to cover dependent children of the life insured. Cover is available for \$50,000 or \$100,000 per child, but cannot be higher than the cover for the related life insured.

Refer to Policy Conditions on page 11 for further details.

Benefit Options

- Premium Relief Option
- Child’s Crisis Option

Maximum amount you can apply for

A total of:

- \$1.5 million across all insurance contracts, whether held with TOWER or another organisation.
- \$100,000 per child under the Child’s Crisis Option on all policies held with TOWER.

Eligible Entry Ages and End Dates

In order to apply for cover, the life insured must be between the eligible entry ages shown in the following table. Any insurance cover will cease on the life insured reaching the statement date prior to the age shown in the End Date table.

	Eligible Entry Age (age next)	
	Stepped Premium	Level Premium
Crisis Protection Plan	16 to 60	16 to 55
Child Crisis Option	3 to 15	3 to 15
	End Date (statement date prior to age next)	
	Stepped Premium	Level Premium
Crisis Protection Plan	(a)	(a)*
Child Crisis Option	19	19

(a) 100 for death, terminal illness or loss of independent existence. 70 for all other insured events.

* level premium to age 65, reverting to stepped premiums thereafter.

Premiums

Full details about premiums and reinstatement are included on page 34 of this document. This information includes details about the following:

- Premium Components
- Guarantee of Premium
- Premium Due Dates
- Premium Basis
- Policy Fee
- Government Duties
- Reinstatement

You may choose to pay premiums on either a stepped or level basis (refer to page 34 for details). Premiums are payable by monthly, quarterly, half-yearly or annual instalments. In order for a claim to be paid, an event giving rise to a claim must occur while the plan is in force. Provided the premium (including the policy fee and any government duties or charges) is paid within the 30 day grace period after the due date, we will renew the plan each year.

A table of premium rates is available on request. The minimum premium for each life insured under this plan is currently \$330 a year for new policies and \$110 a year for increases.

We will not increase the premium rate tables applying to plans under the policy for 2 years from 15 March 2003.

A premium rate table will only change if we receive advice from our actuary and, as a result, the change is applied to a group of policies under the same rate table or occupation in the same manner. If premium rate tables are to change you will be advised in writing at least 30 days before the change. We may make premium discounts available from time to time but these may not apply for the duration of the plan.

Benefits

Crisis Benefit

When the life insured suffers an insured event, the benefit amount will be paid, provided the benefit is inforce. In the case of angioplasty, the amount to be paid is 25% of the benefit amount, to a maximum payment of our generally published maximum level (refer to page 35).

If the life insured suffers more than one insured event, the benefit amount is only payable for the insured event which occurs first unless the first to occur is angioplasty. If angioplasty is the first to occur, the remaining benefit amount will be paid when the life insured suffers another insured event.

Any payment will be an advance of the Death Benefit. On the statement date prior to the life insured's 70th birthday cover for all insured events is cancelled, except Loss of Independent Existence.

Insured Events are:

- HEART CONDITIONS
 - Angioplasty*;
 - Aortic Surgery;
 - Cardiomyopathy;
 - Coronary Artery Bypass Surgery*;
 - Heart Attack*;
 - Heart Valve Surgery*;
 - Primary Pulmonary Hypertension.
- NEUROLOGICAL CONDITIONS
 - Dementia;
 - Encephalitis and Meningitis
 - Motor Neurone Disease;
 - Multiple Sclerosis;
 - Muscular Dystrophy;
 - Paralysis;
 - Parkinson's Disease; or
 - Stroke*.

- BLOOD DISORDERS
 - Aplastic Anaemia;
 - Medically Acquired HIV; or
 - Occupationally Acquired HIV.
- CANCER
 - Cancer*;
 - Benign Brain Tumour.
- PERMANENT CONDITIONS
 - Loss of Independent Existence; or
 - Loss of Limbs and/or Sight.
- ORGAN DISORDERS
 - Chronic Kidney Failure;
 - Chronic Liver Failure;
 - Chronic Lung Failure;
 - Coma;
 - Loss of Hearing;
 - Loss of Speech;
 - Major Head Trauma;
 - Major Organ Transplant*;
 - Severe Burns.

* In the case of these events, if the condition occurred or was diagnosed, or the circumstances leading to diagnosis became apparent, within 3 months after:

- the plan start date;
- the date of an applied for increase but only in respect of the increase; or
- the most recent date we agreed to reinstate either the plan or policy, then no benefit will be paid.

Death Benefit

When the life insured dies, the benefit amount will be paid providing the Death Benefit is inforce.

Terminal Illness Benefit

When the life insured is diagnosed as terminally ill, the benefit amount will be paid providing the Death Benefit is inforce.

When the amount paid equals the benefit amount, the plan will cease.

Advancement Benefit

The Advancement Benefit will be paid when the life insured is diagnosed by a medical practitioner as suffering from:

- Motor Neurone Disease;
- Multiple Sclerosis;
- Muscular Dystrophy;
- Parkinson's Disease; or
- Primary Pulmonary Hypertension.

For the purposes of the Advancement Benefit only, these conditions have their normal medical meaning rather than the meaning defined in the Policy Conditions section starting on page 11.

The Advancement Benefit will also be paid if the life insured has been placed on a waiting list to receive a major organ transplant and that procedure is unrelated to any previous procedure or surgery undergone by the life insured. The amount to be paid is 25% of the benefit amount, to a maximum payment of our generally published maximum level (refer to page 35). Only one Advancement Benefit will be paid in respect of the life insured.

Paralysis Support Benefit

When the life insured suffers paralysis you will be paid the lesser of:

- 2 times the benefit amount; or
- our generally published maximum level (refer to page 35).

Inflation Protection Benefit refer to page 28 for details.

Premium Freeze Benefit

When the premium is paid on a stepped basis and the life insured is older than age 45, the Premium Freeze Benefit can be activated. Under the Premium Freeze Benefit, the benefit amount of the Crisis Protection Plan will reduce as the premium rates increase. The new benefit amount will be that which can be purchased by the frozen premium.

When the Premium Freeze Benefit is activated, the Inflation Protection Benefit will not apply. If you stop using the Premium Freeze Benefit within 3 years of it starting, the Inflation Protection Benefit will recommence if it was applicable prior to the Premium Freeze Benefit being activated.

Buy-Back Benefit

The Buy-Back Benefit is provided unless the Death and Terminal Illness benefits are not included.

Under the Buy-Back Benefit you can purchase death cover on the life insured under the Life Protection Plan or, if the Life Protection Plan is not available, that term insurance policy which replaces it. The Buy-Back Benefit can be exercised without having to provide evidence of health, occupation or pursuits. The amount of cover you may purchase is the Crisis Protection Plan benefit amount.

You must notify us of your intention to exercise the the Buy Back Benefit within 30 days of the 12 month anniversary of the full benefit amount having been paid under the Crisis Protection Plan.

The Buy-Back Benefit will expire if not exercised before the earlier of:

- 30 days after its due date, which is 12 months after the full benefit amount under the Crisis Benefit has been paid; or
- the 70th birthday of the life insured.

The premium for the repurchased Life Protection Plan benefit amount will be based on our standard premium rates for the age of the life insured at the time the option is exercised and will take into account any extra premiums charged for, and special provisions that applied to, the Crisis Protection Plan.

The repurchased Life Protection Plan will not be eligible for increases under the Inflation Protection Benefit.

Benefit Options

Benefit options only apply if indicated in the certificate.

Premium Relief Option

When the life insured is totally disabled (see definition on page 29) for 3 consecutive months, the daily proportion of premiums due under the Crisis Protection Plan and any benefit options attaching to it, will be waived.

The Premium Relief Option will stop on the earlier of:

- the life insured no longer being totally disabled; or
- the statement date prior to the life insured's 65th birthday.

Child's Crisis Option

Where provided, the Child's Crisis Option benefit amount will be paid when an insured child:

- suffers an insured event under the Child's Crisis Option; and
- survives for at least 14 days, without the aid of a life support system.

If an insured child suffers more than one insured event, the benefit amount is only paid for the insured event which occurs first. Payment will be made to the Trustee of the TOWER Children's Critical Illness Trust and will be subject to the terms of the Trust Deed. Refer to page 14 for Plan Exclusions.

Insured Events are:

- Aplastic Anaemia;
- Cancer;
- Coma;
- Encephalitis and Meningitis;
- Major Head Trauma;
- Major Organ Transplant;
- Paralysis (the Paralysis Support Benefit will not apply);
- Severe Burns; or
- Subacute Sclerosing Panencephalitis.

On expiry of the Crisis Protection Plan, all cover provided under the Child's Crisis Option will cease.

What are the Charges?

All the charges of this plan are fully described here. We undertake not to apply any other charges without your specific consent.

A policy fee may be payable as part of each premium or premium instalment. If a policy fee is payable, details will be set out in the policy schedule. The policy fee will not increase each year by more than the greater of the indexation factor (page 28) and 3%, to a maximum of 8%. The fee varies with the premium frequency and is currently:

Premium Frequency	Yearly	Half -Yearly	Quarterly	Monthly
Per instalment				
\$	79.64	39.82	21.72	7.24
Annual equivalent				
\$	79.64	79.64	86.88	86.88

Government duties or charges will be an additional cost implemented in line with government requirements and any impact they have on our overall costs. If we need to increase premiums as a result of any change in government duties or charges you will be advised in writing at least 30 days before the increase.

If premiums are paid by direct debit from a financial institution, they may charge you a direct debit fee. If premiums are paid by credit card we may pass any related charges onto you.

Taxation

This taxation information is a general statement only and is based on the continuance of present taxation laws and rulings and their interpretation. Your individual circumstances may be different and have not been taken into account in providing this information. It is important, therefore, that you obtain independent, professional taxation advice.

This policy is treated as input taxed under the Goods and Services Tax and any cost of GST will be included in the premium rates. An input tax credit will not be available to the policyholder. We reserve the right to make changes to this product and premium rates in response to any taxation or other legal changes.

Generally, premiums are not tax deductible and benefits paid are not assessable as income. A different position may apply if the plan is effected for business purposes and you should seek specific advice.

Benefits payable under this plan may be assessed under capital gains provisions if you are not the life insured or a relative of the life insured (as defined in the Income Tax Assessment Act 1997). We usually do not deduct or remit tax from claim payments, unless required to by law.

Cooling off Period

After you receive advice from us that your application for insurance under this plan has been accepted on standard terms or any non-standard terms offered have been accepted, you have 28 days to check that the plan meets your needs. This is known as the cooling off period. Within this time you may request us in writing to cancel the plan and receive a full refund of all premiums paid without paying any charges. The only conditions applying to this are set out on page 30 of this document.

Information on Your Policy

An annual statement will be sent to you on each statement date. It sets out current details and advises of any changes which affect the policy.

Please direct any queries about the policy to us on freecall 1800 226 364 or to the person who gave you advice in relation to the purchase of the policy. Any complaints should also be directed to us in the first instance. Please refer to the Complaints section on page 43 of this document for full details.

Policy Conditions

Crisis Protection Plan

Must be read in conjunction with the General Policy Conditions on page 30.

Insured Events Definitions

Angioplasty means the actual undergoing for the first time of balloon angioplasty, with or without insertion of a stent, to one or more coronary arteries. The procedure must be considered necessary by a cardiologist to correct or treat coronary artery disease. Intra-arterial investigative procedures, "keyhole" and laser procedures are not included.

Aortic surgery means surgery to repair or correct an aortic aneurysm, an obstruction of the aorta, a coarctation of the aorta or traumatic injury to the aorta. For the purpose of this definition, aorta means the thoracic and abdominal aorta but not its branches.

Aplastic anaemia means total aplasia of bone marrow as certified by a haematologist.

Benign brain tumour means a life threatening, non-cancerous tumour in the brain which gives rise to characteristic symptoms of intracranial pressure such as papilloedema, mental symptoms, seizures and sensory impairment, resulting in at least a permanent 25% impairment of whole person function. The presence of the underlying tumour must be confirmed by CT Scan, MRI or other imaging studies. Excluded are cysts, granulomas, cholesteatomas, malformations in or of the arteries or veins of the brain, haematomas and tumours in the cranial nerves, meninges, pituitary gland or spine.

Cancer means the presence of one or more life threatening malignant tumours, including malignant melanoma of at least 1.5mm thickness, Hodgkin's disease, leukaemia and other malignant bone marrow disorders, and characterised by the uncontrolled growth and spread of malignant cells and the invasion of normal tissue.

The following tumours are specifically excluded:

- tumours showing the malignant changes of "carcinoma in situ" or which are histologically described as pre-malignant, unless resulting in the surgical removal of the whole organ;
- malignancies of the skin (including basal cell carcinomas, squamous cell carcinomas, unless there is evidence of metastases) other than melanoma of at least 1.5mm thickness;
- prostatic tumours which are histologically described as TNM classification T1 or are of another

equivalent or lesser classification, unless resulting in the surgical removal of the prostate;

- chronic lymphocytic leukaemia less than Rai stage 3; and
- papillary micro-carcinoma of the thyroid or bladder.

Cardiomyopathy means impaired ventricular function of variable aetiology with permanent and irreversible physical impairment to the degree of at least Class III of the New York Heart Association classification of cardiac impairment. Cardiomyopathy related to alcohol use or drug or substance abuse is excluded.

Chronic kidney failure means end stage renal failure presenting as chronic irreversible failure of both kidneys to function, resulting in renal transplantation or the permanent requirement for renal dialysis.

Chronic liver failure means end stage liver failure resulting in permanent jaundice, ascites and/or encephalopathy. Liver disease related to alcohol use or drug or substance abuse is excluded.

Chronic lung failure means end stage respiratory failure permanently requiring continuous oxygen therapy and with FEV 1 test results of consistently less than one litre.

Coma means a state of unconsciousness with no reaction to external stimuli or internal needs, persisting continuously for at least 72 hours requiring the use of life support systems and resulting in neurological deficit causing at least a permanent 25% impairment of whole person function. Coma as a result of alcohol use or drug or substance abuse is excluded.

Coronary artery bypass surgery means bypass surgery performed by thoracotomy to correct or treat coronary artery disease but does not include angioplasty, other intra-arterial or laser procedures, "keyhole" surgery or other non-surgical techniques.

Dementia means the unequivocal diagnosis of Alzheimer's disease or other dementia.

The diagnosis, by a medical practitioner specialising in neurology, psycho-geriatrics, psychiatry or geriatrics, must confirm permanent irreversible failure of brain function resulting in significant cognitive impairment for which no other recognisable cause has been identified. Significant cognitive impairment means a deterioration or loss of intellectual capacity which results in a requirement for continual supervision to protect the life insured or others. Dementia as a result of alcohol use or drug or substance abuse is excluded.

Encephalitis and **meningitis** mean the unequivocal diagnosis by a neurologist of encephalitis or meningitis where the condition is characterised by severe inflammation of the brain or the meninges of the brain resulting in permanent neurological deficit causing at least a permanent 25% impairment of whole person function.

Heart attack (myocardial infarction) means the death of a portion of heart muscle as a result of inadequate blood supply to the relevant area. The basis of diagnosis, confirmed by a cardiologist, shall be:

- clinical features;
- confirmatory new electrocardiogram (ECG) changes; and
- diagnostic elevation of cardiac enzymes, including CK-MB and/or Treponin.

If the above criteria are not met, we will consider a claim based on any 2 criteria above with supporting evidence of significant and permanent damage to the heart muscle as demonstrated by cardiac imaging such as echocardiogram, cardiac catheter study or myocardial perfusion scan.

Heart valve surgery means surgery, which is considered medically necessary to replace or repair a cardiac valve as a consequence of a cardiac valve abnormality or a cardiac aneurysm or other cardiac defect first occurring after the plan start date and unrelated to any cardiac surgery performed prior to plan start date.

Loss of hearing means the total and irrecoverable loss of hearing, both natural and assisted, in both ears as a result of sickness or injury. This must be certified by an appropriate medical specialist not less than 3 months after the ability to hear was first lost.

Loss of independent existence means the total and irrecoverable loss of ability, due to sickness or injury, to perform at least 2 of the Activities of Daily Living, (refer to page 27) without the physical assistance of another person.

Loss of limbs and/or sight means the total and irrecoverable loss of use of 2 limbs, or the permanent loss of sight of both eyes, or the total and irrecoverable loss of use of one limb and the permanent loss of sight of one eye. "Limb" in this context means an arm, leg, hand or foot. "Loss of sight" of an eye means the total and irrecoverable loss of sight (whether aided or unaided) of the eye as a result of sickness or injury. Loss of sight as a result of alcohol use or drug or substance abuse is specifically excluded.

Loss of speech means the total and irrecoverable loss of the ability to produce intelligible speech as a result of permanent damage to the larynx or its nerve supply or to the speech centres of the brain, due to sickness or injury. This must be certified by an appropriate medical specialist not less than 3 months after the ability to speak was first lost.

Major head trauma means accidental head injury resulting in permanent neurological deficit causing at least a permanent 25% impairment of Whole Person Function.

Major organ transplant means the human to human transplant from a donor to the life insured of bone marrow or one of the following organs, or a permanent mechanical replacement of one of the following organs:

- kidney;
- heart;
- lung;
- liver; or
- pancreas.

The transplant of all other organs, parts of organs or any other tissue transplant is excluded.

Medically acquired HIV means accidental infection, after the inception of the policy, with the human immunodeficiency virus (HIV) where the virus was acquired in Australia by the life insured from one of the following medically necessary events conducted by a recognised and registered health professional:

- a blood transfusion;
- transfusion with blood products;
- organ transplant to the life insured;
- assisted reproductive techniques; or
- a medical procedure or operation performed by a medical practitioner or dentist.

Notification and proof of the incident will be required via a statement from the appropriate Statutory Health Authority that the infection was medically acquired. HIV infection transmitted by any other means including sexual activity or use of drugs, other than as prescribed by a medical practitioner for the life insured, is excluded. This insured event will not apply and no payment will be made where a cure has become available or where the infected person does not take any vaccine available prior to the event. "Cure" means an Australian government approved treatment, which renders the HIV inactive and non-

infectious, or results in there being little or no impact on life expectancy. "Vaccine" means a preparation approved by the Australian government and recommended for use by the government authority to produce immunity to the HIV.

Motor neurone disease means the unequivocal diagnosis by a neurologist of motor neurone disease, with persistent neurological deficit resulting in at least a permanent 25% impairment of whole person function.

Multiple sclerosis means the unequivocal diagnosis by a neurologist of multiple sclerosis, where the condition is characterised by the demyelination in the brain and/or spinal cord. There must be more than one episode of well-defined neurological deficit and at least a permanent 25% impairment of whole person function.

Muscular dystrophy means the unequivocal diagnosis by a neurologist of muscular dystrophy with significant persistent neurological deficit resulting in at least a permanent 25% impairment of whole person function.

Occupationally acquired HIV means infection with the human immunodeficiency virus (HIV) where such infection arose from an accident relating to the occupation of the life insured, subject to the following conditions:

- the accident must have occurred after the inception of this policy; and
- within 7 days of the accident, proof of its occurrence must be registered:
 - with TOWER, including proof provided by a medical practitioner of a sero-negative HIV result after the accident; and
 - with any relevant authority, and proof of such registration must be lodged with TOWER;

The infection must manifest itself as a sero-positive HIV test result within 6 months of the reported occurrence.

The infection must not have arisen from a deliberately, self-inflicted or induced cause or from sexual activity (whether as part of normal occupational duties or otherwise), or from the use of drugs not medically prescribed for the life insured.

TOWER reserves the right to obtain independent tests and investigations, including the taking of blood samples from the life insured. This insured event will not apply and no payment will be made where a cure has become available or where the infected person does not take any vaccine available prior to the event. "Cure" means an Australian government approved treatment which renders the HIV inactive and non-infectious, or results in there being little or no impact

on life expectancy. "Vaccine" means a preparation approved by the Australian government and recommended for use by the government authority to produce immunity to the HIV.

Parkinson's disease means the unequivocal diagnosis by a neurologist of Parkinson's Disease where the condition cannot be controlled with treatment and the person shows signs of progressive incapacity with at least a permanent 25% impairment of whole person function.

Paralysis means the total and permanent loss of function of 2 or more limbs through sickness or injury causing permanent damage to the nervous system. This includes, but is not limited to, quadriplegia, paraplegia, diplegia and hemiplegia.

Primary pulmonary hypertension means the elevation of pulmonary artery pressures of unknown aetiology resulting in substantial right ventricular enlargement established by investigations including cardiac catheterisation, resulting in permanent, irreversible physical impairment to the degree of at least Class III of the New York Heart Association classification of cardiac impairment certified by a respiratory physician or a cardiologist. Pulmonary hypertension resulting from lung disease is excluded.

Severe burns means tissue injury caused by thermal, electrical or chemical agents causing third degree or full thickness burns to at least 20% of the body surface area as measured by the Lund and Browder Body Surface Chart.

Subacute Sclerosing Panencephalitis means the unequivocal diagnosis of this disorder by a neurologist. (Only covered under the Child's Crisis Option.)

Stroke means a cerebrovascular event producing neurological deficit. This requires clear evidence on a CT, MRI or similar, appropriate scan or investigation that a stroke has occurred and of infarction of brain tissue, intracranial and/or subarachnoid haemorrhage, or embolisation from an extracranial source. Transient ischaemic attacks, reversible neurological deficit, cerebral symptoms due to migraine, cerebral injury resulting from trauma or hypoxia and vascular disease affecting the eye, optic nerve or vestibular functions are excluded.

Totally Disabled refer to page 29 for details.

Whole person function means where a payment depends on the life insured meeting criteria that are based on the Whole Person Function, the calculation is to be based on the current edition of the American Medical Association publication entitled "Guides to

the Evaluation of Permanent Impairment" until an equivalent Australian guide that has been sanctioned by the Australian Medical Association has been produced at which time the calculation in the relevant Australian guide will apply.

Plan Exclusions

No payments will be made under the Death Benefit or Terminal Illness Benefit if the event giving rise to the claim is caused directly or indirectly by an intentional, self-inflicted act by the life insured within 13 months of:

- the plan start date;
- the date of an applied for increase but only in respect of the increase; or
- the most recent date we agreed to reinstate either the plan or policy.

No payments will be made under the Crisis Benefit:

- if the event giving rise to the claim is caused directly or indirectly by an intentional, self-inflicted act by the life insured; or
- in the case of angioplasty, coronary artery bypass surgery, cancer, heart attack, heart valve surgery, major organ transplant or stroke, if the condition occurred or was diagnosed, or the circumstances leading to diagnosis became apparent, within 3 months after:
 - the plan start date;
 - the date of an applied for increase but only in respect of the increase; or
 - the most recent date we agreed to reinstate either the plan or policy.

If the Death Benefit and Terminal Illness Benefit are not included, no payments will be made under the Crisis Benefit unless the life insured survives an insured event, without the aid of a life support system, for at least 14 days.

No payments will be made under the Premium Relief Option if the event giving rise to the claim is caused directly or indirectly by:

- war or an act of war;
- an intentional, self-inflicted act by the life insured;

- abnormal and complicated pregnancy unless disability continues for longer than 2 months after the pregnancy ends, in which case disability will be considered to have started at the date the pregnancy ends; or
- normal and uncomplicated pregnancy or childbirth including multiple pregnancy, threatened miscarriage, participation in an IVF or similar programme, normal discomforts including, but not limited to, morning sickness, backache, varicose veins, ankle swelling and bladder problems.

No payments will be made under the Child's Crisis Option if cancer occurred or was diagnosed, or the circumstances leading to diagnosis became apparent, within 3 months after:

- the plan or option start date;
- the date of an applied for increase but only in respect of the increase; or
- the most recent date we agreed to reinstate either the plan or policy.

No payments will be made under the Child's Crisis Option if the insured event is caused directly or indirectly by the intentional act of a person who stands to derive a benefit from the claim payment.

Plan Adjustments

The benefit amount will be reduced by payments under:

- the Advancement Benefit;
- the Insured Event, Angioplasty;
- the Paralysis Support Benefit;
- any other similar policies which we were not told about at the time of application; or
- any other similar policies you told us would be cancelled upon acceptance of this policy.

Key Features Statement - Income Protection Plan

This Key Features Statement follows guidelines administered by the Australian Securities and Investment Commission. It will help you to:

- decide if this plan will meet your needs; and
- compare this plan with others you may be considering.

Important Notice

This is not a savings plan. The primary purpose of this plan is to provide a benefit in the event the life insured is unable to work through sickness or injury.

If you terminate the plan at any time you will not get anything back.

Plan Overview

The **Income Protection Plan** is designed to provide a monthly income, after the waiting period, if a life insured is unable to work because of injury or sickness (as defined in the General Policy Definitions commencing on page 27).

Income Protection Plan also provides an income, after a waiting period, if a life insured is able to return to work only on a part-time basis following a period of disability (as defined in the General Policy Definitions commencing on page 27).

You can choose from a wide range of waiting periods and benefit payment periods, as outlined in the application form.

The policy covers you worldwide, 24 hours per day.

A comprehensive package of extra benefits is also available. This is known as Income Protection Plan Plus, and the benefits available are outlined on page 17.

You have the choice of an agreed monthly benefit (agreed value) or a monthly benefit limited to the lesser of your nominated monthly benefit and 75% of your average monthly earnings preceding the date of total disability (indemnity). See page 27 for full details.

You can also apply for the Business Expense Plan.

The **Business Expense Plan** provides protection for an insured's business in the event of disability. Monthly benefits are payable while the insured is unable to work as a result of sickness or injury for up to 12 months after the waiting period. In some instances this can be extended up to a further six months.

The Business Expense Plan can be held as an option to the Income Protection Plan or as a stand alone Plan.

Maximum amount you can apply for:

Income Protection Plan

- 75% of the first \$250,000 annual earned income before tax;
- 50% of the next \$150,000; and
- 25% of the balance.

See page 35 (General Information) for allowable monthly earnings.

Business Expense Plan

You can insure up to 100% of the normal day to day running expenses of the business.

See page 35 (General Information) for details of allowable expenses.

Eligible Entry Ages and End Dates

In order to apply for cover, the life insured must be between the eligible entry ages shown in the following table. Any insurance cover will cease on the life insured reaching the statement date prior to the age shown in the End Date table.

	Eligible Entry Age (age next)	
	Stepped Premium	Level Premium
Income Protection Plan	19 to 60 ⁱ 19 to 55 ⁱⁱ	19 to 55 19 to 55
Business Expense Plan	19 to 60 ⁱ 19 to 55 ⁱⁱⁱ	19 to 55 19 to 55
End Date (statement date prior to age next)		
	Stepped Premium	Level Premium
Income Protection Plan	65	65
Business Expense Plan	65	65
ⁱ Occupation Classes AAA, AA+ or AA		
ⁱⁱ Occupation Classes A, BBB, BB or B		
ⁱⁱⁱ Occupation Classes A and BBB		

Premiums

Full details about premiums and reinstatement are included on page 34 of this document. This information includes details about the following:

- Premium Components
- Guarantee of Premium
- Premium Due Dates
- Premium Basis

- Policy Fee
- Government Duties
- Reinstatement

You may choose to pay premiums on either a stepped or level basis (refer to page 34 for details). Premiums are payable by monthly, quarterly, half-yearly or annual instalments. In order for a claim to be paid, an event giving rise to a claim must occur, and claim payments must start to accrue, while the plan is in force. Provided the premium (including the policy fee and any government duties or charges) is paid within the 30 day grace period after the due date, we will renew the policy each year (refer to page 35 for details).

A table of premium rates is available on request. The minimum premium under this policy is currently \$330 a year for new policies and \$110 a year for increases. We will not increase the premium rate tables applying to plans under the policy for 2 years from 15 March 2003. A premium rate table will only change if we receive advice from our actuary and, as a result, the change is applied to a group of policies under the same rate table or occupation in the same manner.

If premium rate tables are to change you will be advised in writing at least 30 days before the change.

We may make premium discounts available from time to time but these may not apply for the duration of the policy.

Benefits

The Following table details the benefits provided under the Income Protection Plan (IPP) and the Income Protection Plan Plus (IPP Plus).

Policy Features	Income Protection Plan	Income Protection Plan Plus
Interim Cover	Yes	Yes
Total Disability	Yes	Yes
Partial Disability	Yes	Yes
Choice of Waiting Period	Yes	Yes
Choice of Benefit Period	Yes	Yes
Guaranteed Renewable	Yes	Yes
Non smoker discount	Yes	Yes
24 hour worldwide cover	Yes	Yes
Choice of Agreed Value or Indemnity	Yes	Yes
Policy Benefits included at no additional cost		
Inflation Protection	Yes	Yes
Elective Surgery	Yes	Yes
Recurrent Disability	Yes	Yes
Waiver of Premium	Yes	Yes
Extended Care	Yes	Yes
Aids Cover	Yes	Yes
Rehabilitation Expense Reimbursement	Yes	Yes
Rehabilitation	No	Yes
Overseas Assistance	No	Yes
Accommodation	No	Yes
Bed Confinement	No	Yes
Family Support	No	Yes
Housekeeper	No	Yes
Job Security	No	Yes
Return to Work	No	Yes
Optional Benefits (extra cost)		
Increasing Claim	Yes	Yes
Retirement Protection	Yes	Yes
Disability Plus	Yes	Yes
Day One Accident (incl specified injuries cover)	Yes	Yes
Business Expense ^v	Yes	Yes

The policy conditions applying to these plans, are set out on pages 19 to 26.

^v Business Expense Plan can also be taken as a stand alone Plan.

What are the Charges?

All the charges of this plan are fully described here. We undertake not to apply any other charges without your specific consent.

A policy fee may be payable as part of each premium or premium instalment.

If a policy fee is payable, details will be set out in the policy schedule. The policy fee will not increase each year by more than the greater of the indexation factor (page 28) and 3%, to a maximum of 8%. The fee varies with the premium frequency and is currently:

Premium Frequency	Yearly	Half -Yearly	Quarterly	Monthly
Per instalment				
\$	79.64	39.82	21.72	7.24
Annual equivalent				
\$	79.64	79.64	86.88	86.88

Government duties or charges will be an additional cost implemented in line with government requirements and any impact they have on our overall costs. If we need to increase premiums as a result of any change in government duties or charges you will be advised in writing at least 30 days before the increase.

If premiums are paid by direct debit from a financial institution, they may charge you a direct debit fee. If premiums are paid by credit card we may pass any related charges onto you.

Taxation

This taxation information is a general statement only and is based on the continuance of present taxation laws and rulings and their interpretation. Your individual circumstances may be different and have not been taken into account in providing this information. It is important, therefore, that you obtain independent, professional taxation advice.

This policy is treated as input taxed under the Goods and Services Tax and any cost of GST will be included in the premium rates. An input tax credit will not be available to the policyholder. We reserve the right to make changes to this product and premium rates in response to any taxation or other legal changes.

Generally, premiums are tax deductible and benefits paid are assessable as income. We do not deduct or remit tax from payments made under this plan.

Benefits payable under this plan may be assessed under capital gains provisions if you are not the life insured or a relative of the life insured (as defined in the Income Tax Assessment Act 1997). We usually do not deduct or remit tax from claim payments, unless required to by law.

Cooling of Period

After you receive advice from us that your application for insurance under this plan has been accepted on standard terms or any non-standard terms offered have been accepted, you have 28 days to check that the plan meets your needs. This is known as the cooling off period. Within this time you may request us in writing to cancel the plan and receive a full refund of all premiums paid without paying any charges. The only conditions applying to this are set out on page 30 of this document.

Information on Your Policy

An annual statement will be sent to you on each statement date. It sets out current details and advises of any changes which affect the policy.

Please direct any queries about the policy to us on freecall 1800 226 364 or to the person who gave you advice in relation to the purchase of the policy. Any complaints should also be directed to us in the first instance. Please refer to the Complaints section on page 43 of this document for full details.

Policy Conditions

Income Protection Plan

Must be read in conjunction with the General Policy Conditions on page 30.

Total Disability Benefit

If the occupation class of the life insured is AAA, AA+ or AA, the Total Disability Benefit will be paid when the life insured has been either partially or totally disabled for the waiting period, and then at the conclusion of the waiting period remains totally disabled.

If the occupation class of the life insured is A, BBB, BB or B, the Total Disability Benefit will be paid when the life insured has been totally disabled for 14 consecutive days, is partially or totally disabled for the balance of the waiting period, and then at the conclusion of the waiting period remains totally disabled.

The amount paid will be the benefit amount, adjusted in line with the Plan Adjustments (see page 24).

The Total Disability Benefit:

- starts to accrue after the waiting period ends;
- is paid monthly in arrears; and
- will stop on the earliest of
 - the life insured no longer being totally disabled;
 - the end of the benefit period; or
 - the plan end date.

Partial Disability Benefit

If the occupation class of the life insured is AAA, AA+ or AA, the Partial Disability Benefit will be paid when the life insured has been either partially or totally disabled for the waiting period, and then at the conclusion of the waiting period remains partially disabled.

If the occupation class of the life insured is A, BBB, BB or B the Partial Disability Benefit will be paid when the life insured has been totally disabled for 14 consecutive days, is either partially or totally disabled for the balance of the waiting period, and then at the conclusion of the waiting period remains partially disabled.

The amount paid will be:

$\frac{A - B}{A}$ x the benefit amount, adjusted in line with the plan adjustments (see page 24), where

A = the life insured's pre-disability earnings; and

B = monthly earnings of the life insured in respect of the month to be paid.

When the life insured is partially disabled but not working, "B" will be calculated on the monthly earnings it would be reasonable for the life insured to earn if working.

The Partial Disability Benefit:

- starts to accrue after the waiting period ends;
- is paid monthly in arrears; and
- will stop on the earliest of
 - the life insured no longer being disabled;
 - the end of the benefit period; or
 - the plan end date.

NOTE: If a partial disablement from the same cause immediately follows a period of total disablement (extending beyond the waiting period) the waiting period will not start again.

Elective Surgery Benefit

The life insured will be considered to be totally disabled due to sickness when total disability results from:

- surgery to transplant part of the life insured's body to someone else;
- surgery to improve the life insured's appearance; or
- elective surgery performed on the advice of a medical practitioner.

The Elective Surgery Benefit will not apply if the surgery took place within 6 months of:

- the plan start date;
- the date of an applied for increase but only in respect of the increase; or
- the most recent date we agreed to reinstate either the plan or policy.

Concurrent Disability Benefit

When the life insured is disabled as a result of separate and distinct sicknesses or injuries, claim entitlements under benefits which are not payable concurrently will be calculated in line with the policy condition which provides the highest payment.

Recurrent Disability Benefit

When the life insured is disabled and a claim is made, but the disability recurs from the same or a related cause during the term of the plan, this will be considered a continuation of the claim if the recurrence occurs within 6 months of the claim ending.

The waiting period will not be reapplied; however, all periods of claim will be added together for the purpose of assessing the maximum benefit period.

Waiver of Premium Benefit

When disability payments have accrued, the daily proportion of premiums due under the Income Protection Plan (except premiums for the Business Expense Plan) will be waived. This waiver will apply to the Business Expense Plan when disability payments have accrued under it.

The Waiver of Premium Benefit:

- starts to accrue from the first day of the waiting period;
- applies immediately after the waiting period for any premiums paid previously and monthly in arrears for other premiums; and
- will stop on the earlier of the life insured no longer being disabled or the end of the benefit period.

Extended Care Benefit

The Extended Care Benefit will continue cover under this plan beyond the plan end date unless:

- you ask us not to continue it;
- a claim has been paid under the plan in the 13 months prior to the plan end date;
- the plan or any increase in the plan has been in force for less than 10 years at the plan end date;
- the plan was reinstated within 10 years of the plan end date; or
- the plan was issued on other than our standard rate of premium or with the application of a special condition.

Under the Extended Care Benefit:

- Plan Exclusions (see page 24) and the Total Disability Benefit (see page 19) apply; however, all other benefits are cancelled. The Inflation Protection Benefit (see page 28) will not apply.
- the definition of "total disability" alters to "solely because of a sickness or injury the life insured is permanently unable to perform at least 2 of the 5 Activities of Daily Living without the physical assistance of another person."
- when the life insured is totally disabled, the lesser of the benefit amount or \$5000 (increased by the indexation factor from the plan start date to the plan end date) a month is payable until the end of the benefit period.

- the benefit period ends on the earlier of:
 - the death of the life insured; or
 - the statement date prior to the life insured's 100th birthday.
- premiums will be based on the age of the life insured at the plan end date and will continue on a level premium basis.

Rehabilitation Expense Reimbursement Benefit

When you spend money directly towards the effective rehabilitation of the life insured, we will reimburse the money spent (less amounts reimbursed from elsewhere) subject to:

- our approving the expenditure in writing before it is incurred; and
- a maximum amount being reimbursed of 6 times the benefit amount.

The cost of medical and medical therapy consultations will not be reimbursed.

Rehabilitation Benefit (IPP Plus only)

The Rehabilitation Benefit will be paid when the life insured has been totally disabled, is still disabled and, as a result, actively participates in a rehabilitation programme that:

- is approved by us in writing before the life insured participates; and
- we agree will lead to reasonable opportunities for the life insured to work in a gainful occupation.

The amount paid will be 50% of the benefit amount, in addition to the Total Disability Benefit.

The Rehabilitation Benefit:

- starts to accrue from the day the life insured actively participates in the rehabilitation programme;
- is paid monthly in arrears; and
- will stop on the earliest of:
 - the life insured no longer being disabled;
 - the end of the benefit period;
 - the plan end date;
 - the life insured no longer actively participating in the rehabilitation programme;
 - 12 months Rehabilitation Benefit being paid for any one disability; or
 - where we believe that the rehabilitation programme will no longer lead to reasonable opportunities of re-employment.

Overseas Assistance Benefit (IPP Plus only)

When the life insured is outside Australia and is totally disabled for 30 consecutive days but chooses to return to Australia while totally disabled, the Overseas Assistance Benefit will be paid.

The amount paid will be a reimbursement of the costs directly incurred by the life insured in returning to Australia, less amounts reimbursed from elsewhere, to a maximum of 3 times the benefit amount for any one disability. Air fare costs reimbursed will be in line with those that are medically necessary.

Accommodation Benefit (IPP Plus only)

The Accommodation Benefit will be paid when the life insured is totally disabled more than 100 kilometres from the life insured's usual place of residence, or the life insured is totally disabled and, on the advice of a medical practitioner for reasons associated with the disability, travels to a place more than 100 kilometres from the life insured's usual place of residence, and:

- the life insured is bed confined; and
- an immediate family member of the life insured is accommodated more than 100 kilometres from their usual place of residence but near where the life insured is bed confined.

The amount paid will be a reimbursement of the cost of accommodation of the immediate family member of the life insured, to a daily maximum of \$220 (increased by the indexation factor from 15 March 2003), less amounts reimbursed from elsewhere.

The Accommodation Benefit:

- starts to accrue when the expenditure is incurred;
- is paid monthly in arrears; and
- will stop on the earliest of:
 - the life insured no longer being bed confined;
 - the end of the benefit period;
 - the plan end date;
 - the immediate family member no longer needing accommodation near the life insured; or
 - 30 days Accommodation Benefit being paid for any one disability.

Bed Confinement (IPP Plus only)

When the life insured is bed confined during the waiting period for 3 days or more, the Bed Confinement Benefit will be paid. The amount paid will be 1/30th of the benefit amount for each day of bed confinement.

The Bed Confinement Benefit:

- starts to accrue from the first day of the waiting period;
- is paid monthly in arrears; and
- will stop on the earliest of:
 - the end of the waiting period;
 - the plan end date;
 - the end of bed confinement; or
 - payments equalling 3 times the benefit amount.

Family Support Benefit (IPP Plus only)

The Family Support Benefit will be paid when the life insured is totally disabled for 30 consecutive days; and

- an immediate family member of the life insured stops being in a gainful occupation to provide care and assistance to the life insured; or
- the treating medical practitioner recommends that a registered nurse is employed to provide care and assistance to the life insured.

The monthly amount paid is the least of:

- \$2,500 (increased by the indexation factor from 15 March 2003);
- the benefit amount; or
- the loss of earnings suffered by the immediate family member, or the cost of the registered nurse deemed necessary;

less amounts reimbursed from elsewhere.

The Family Support Benefit:

- starts to accrue when the life insured has been totally disabled for 30 consecutive days and the loss or expenditure is incurred;
- is paid monthly in arrears; and
- will stop on the earliest of:
 - the life insured no longer being totally disabled;
 - the end of the benefit period;
 - the plan end date; or
 - 3 months Family Support Benefit being paid for any one disability.

Housekeeper Benefit (IPP Plus only)

The Housekeeper Benefit will be paid when the life insured is totally disabled for 30 consecutive days and:

- the life insured is bed confined at the life insured's usual place of residence; and

- the life insured needs to rely totally on another person, other than an immediate family member, for housekeeping.

The monthly amount paid is the least of:

- \$2500 (increased by the indexation factor from 15 March 2003);
- the benefit amount; or
- the cost of the housekeeper, less amounts reimbursed from elsewhere.

The Housekeeper Benefit:

- starts to accrue when the life insured has been totally disabled for 30 consecutive days and the expenditure is incurred;
- is paid monthly in arrears; and
- will stop on the earliest of:
 - the life insured no longer being totally disabled;
 - the end of the benefit period;
 - the plan end date;
 - the life insured no longer being bed confined;
 - the life insured no longer needing to totally rely on another person for housekeeping; or
 - 6 months Housekeeper Benefit being paid for any one disability.

Job Security Benefit (IPP Plus only)

The Job Security Benefit will be paid when the life insured:

- does not directly or indirectly own all or part of the business in which the own occupation of the life insured is performed;
- has been totally disabled for 2 consecutive months and subsequently returns to a gainful occupation with the same employer with whom the life insured was working prior to being totally disabled.

Payment will be to the life insured's employer and the amount paid will be once times the benefit amount for any one disability.

Return To Work Benefit (IPP Plus only)

The Return to Work Benefit will be paid when the life insured returns to a gainful occupation after having been in receipt of the Rehabilitation Benefit for at least 3 consecutive months.

The amount paid will be once times the benefit amount on each of the following:

- the life insured starting in a gainful occupation for 30 hours a week or more;
- the life insured continuing in that gainful occupation for 3 consecutive months for 30 hours a week or more; and
- the life insured continuing in that gainful occupation for 6 consecutive months for 30 hours a week or more.

The Return to Work Benefit:

- starts to accrue when the life insured starts in a gainful occupation for 30 hours a week or more;
- is paid in arrears; and
- will stop on the earliest of:
 - the end of the benefit period;
 - the plan end date;
 - the life insured no longer being in a gainful occupation for 30 hours a week or more; or
 - 3 times the benefit amount being paid for any one disability.

Benefit Options

Benefit options only apply if indicated in the certificate.

Increasing Claim Option

When a disability benefit is payable and the Increasing Claim Option is included, benefit amount increases under the Inflation Protection Benefit, will continue for:

- the Income Protection Plan; and
- the Retirement Protection Option, Disability Plus Option and Business Expense Plan, if applicable.

Premium waiver will be made in line with the Waiver of Premium Benefit.

Retirement Protection Option

When disability payments have accrued beyond the waiting period, the Retirement Protection Option will re-imburse the life insured or the employer of the life insured on behalf of the life insured, for contributions made by either of them to a superannuation fund complying under the Superannuation Industry (Supervision) Act 1993, or any replacement legislation.

If you have chosen "agreed value" the amount reimbursed will be the Retirement Protection Option benefit amount stated in your schedule.

If you have chosen the “indemnity” option, the amount we reimburse will be the lesser of:

- the Retirement Protection Option benefit amount;
- superannuation contributions paid by the life insured or on behalf of the life insured in the 12 months prior to disability; or
- 10% of pre-disability earnings.

The Retirement Protection Option:

- starts to accrue after the waiting period ends;
- is paid monthly in arrears; and
- will stop on the earliest of
 - the life insured no longer being disabled;
 - the end of the benefit period; or
 - the term of the plan finishing.

Disability Plus Option

When disability payments have accrued beyond the waiting period, and the life insured is permanently unable to perform at least 2 of the 5 Activities of Daily Living without the physical assistance of another person, the Disability Plus Option benefit amount will be paid.

The amount we will pay will be the Disability Plus Option benefit amount stated in your schedule.

The Disability Plus Option:

- starts to accrue after the waiting period ends;
- is paid monthly in arrears; and
- will stop on the earliest of:
 - the end of the benefit period;
 - the term of the plan finishing; or
 - the life insured no longer being totally and permanently unable to perform at least 2 of the 5 Activities of Daily Living without the physical assistance of another person.

Day One Accident Option

Payment under the Day One Accident Option will be made when the life insured is eligible for payment under either of the Injury Benefit or Scheduled Benefit.

When the life insured is eligible under both, the one which provides the greater payment will be paid.

• *Injury Benefit*

When the life insured is totally disabled for 14 consecutive days, as a result of an injury, 1/30th of the benefit amount will be paid for each day the life insured is totally disabled.

Payment will stop on the earliest of:

- the life insured no longer being totally disabled;
- the term of the plan finishing; or
- the expiry of 14 days if the plan has a 14 day waiting period, and 28 days if the plan has a waiting period of longer than 14 days.

• *Scheduled Benefit*

When the life insured suffers an insured event in the following Table, total disability will be deemed to exist for the payment period shown. The Total Disability Benefit for the Income Protection Plan will be paid, however, the waiting period will not apply.

Payment will stop on the earliest of:

- the expiry of the payment period shown;
- the end of the benefit period; or
- the term of the plan finishing.

Eligibility for payment under the Retirement Protection and Disability Plus Options will be made if the policy conditions for these options are met.

At the expiry of the payment period, eligibility for other benefits will be based on the appropriate policy conditions being satisfied.

Payment will be made monthly in arrears.

When the insured event is:	The payment period (in months) is:
Loss of:	
Both feet or hands or sight in both eyes	24
Any combination of two of, a hand, a foot and sight in one eye	24
One leg or arm	18
One foot or hand or sight in one eye	12
The thumb and index finger of the same hand	6
Fracture of the:	
Thigh or pelvis	3
Leg (between the knee and foot), knee cap, upper arm, shoulder bone or jaw	2
Forearm (above the wrist), collarbone or heel	1

“Loss” here means the total and permanent loss of:

- the use of the hand or foot from the wrist or ankle joint;
- the use of the arm or leg from the elbow or knee joint;
- the use of the thumb and index finger from the first phalange joint; or
- sight, to the extent that visual acuity in the eye, on a Snellen Scale after correction by a suitable lens, is less than 6/60.

“Fracture” here means a bone fracture requiring the application of a plaster cast or similar immobilising device.

Plan Exclusions

No payments will be made under the Income Protection Plan or any benefit or option attached to it, if the event giving rise to the claim is caused directly or indirectly by:

- war or an act of war;
- an intentional, self-inflicted act by the life insured;
- abnormal and complicated pregnancy unless disability continues for longer than 2 months after the pregnancy ends, in which case disability will be considered to have started at the date the pregnancy ends; or
- normal and uncomplicated pregnancy or childbirth, including multiple pregnancy, threatened miscarriage, participation in an IVF or similar programme, normal discomforts including, but not limited to, morning sickness, backache, varicose veins, ankle swelling and bladder problems.

Disability caused by war or an act of war is excluded, even if the disability manifests itself after the war or act of war.

Plan Adjustments

This condition only applies to payments under Total and Partial Disability Benefits (page 19).

A reduction will only be made if the life insured receives other payments through:

- any other individual or group disability income insurance; or

- workers’ compensation, common law or statute (except sick leave) where such payments are in respect of the disability of the life insured and in calculating the payment the relevant authority did not, or could not, take into account payments due under this plan.

If the workers’ compensation, common law, or statute payment is received as a lump sum, it will be converted to income on the basis of 1% of the lump sum for each month that a disability benefit is paid. The disability payment will be calculated taking this figure into account for a maximum of 8 years.

If a reduction applies it will be to ensure that the benefit amount plus the other payments is not greater than 75% of the first \$20,833 of pre-disability earnings, 50% of the next \$12,500, and 25% of the balance. The amount of the reduction will not exceed the amount of the other payments.

No benefit will be paid when the other payments plus the monthly earnings of the life insured in the month to be paid, is greater than or equal to 100% of pre-disability earnings.

In those months that a benefit payment is reduced, a proportionate refund of premiums paid for the life insured will be made. The refund will be $A \times B$, where

A = the percentage reduction in the benefit payment; and

B = the average monthly Income Protection Plan premium (less the premium for benefit options or packages under it) over the 12 months prior to the claim starting.

The refund will be made for the lesser of 12 months or the number of months the Income Protection Plan was in force prior to the claim starting.

Business Expense Plan

Total Disability Benefit

If the occupation class of the life insured is AAA, AA+ or AA, the Total Disability Benefit will be paid when the life insured has been either partially or totally disabled for the waiting period, and then at the conclusion of the waiting period remains totally disabled.

If the occupation class of the life insured is A or BBB, the Total Disability Benefit will be paid when the life insured has been totally disabled for 14 consecutive days, is either partially or totally disabled for the balance of the waiting period and then at the conclusion of the waiting period remains totally disabled.

The amount paid will be the lesser of:

- the Business Expense Plan benefit amount; or
- business expenses which relate to the month to be paid less business expenses reimbursed from elsewhere,

reduced by that percentage of the turnover of the business which is fairly and reasonably apportioned to any person replacing the life insured in the business.

The Total Disability Benefit:

- starts to accrue after the waiting period ends;
- is paid monthly in arrears; and
- will stop on the earliest of:
 - the life insured no longer being totally disabled;
 - the end of the benefit period; or
 - the term of the plan finishing.

Partial Disability Benefit

If the occupation class of the life insured is AAA, AA+ or AA, the Partial Disability Benefit will be paid when the life insured has been either partially or totally disabled for the waiting period and then at the conclusion of the waiting period remains partially disabled.

If the occupation class of the life insured is A or BBB, the Partial Disability Benefit will be paid when the life insured has been totally disabled for 14 consecutive days, is either partially or totally disabled for the balance of the waiting period and then at the conclusion of the waiting period remains partially disabled.

The amount paid will be the lesser of:

- the Business Expense Plan benefit amount; or
- business expenses which relate to the month to be paid less:

- business expenses reimbursed from elsewhere; and
- that percentage of the turnover of the business which is fairly and reasonably apportioned to the life insured. This will be determined in line with the usual manner the profits and/or losses of the business are divided between the life insured and any co-owners of the business.

The Partial Disability Benefit:

- starts to accrue after the waiting period ends;
- is paid monthly in arrears; and
- will stop on the earliest of:
 - the life insured no longer being disabled;
 - the end of the benefit period; or
 - the term of the plan finishing.

NOTE: If a partial disablement from the same cause immediately follows a period of total disablement (extending beyond the waiting period) the waiting period will not start again.

Payment Extension Benefit

When, at the end of the benefit period, the life insured continues to be disabled but the total amount paid does not equal 12 times the Business Expense Plan benefit amount, the benefit period will be extended.

The extension will end on the earliest of:

- the expiry of 6 months;
- the life insured no longer being disabled;
- the term of the plan finishing; or
- the total amount paid equalling 12 times the Business Expense Plan benefit amount.

Lease Extension Benefit

The Lease Extension Benefit will be paid, when:

- at the end of the benefit period or benefit period extension, the life insured continues to be disabled; and
- business expenses claimed included lease costs for equipment, motor vehicles or premises fully utilised in the business and these costs continue beyond the expiry of the benefit period and benefit period extension, if applicable.

The amount paid will be the lesser of:

- the life insured's share of monthly ongoing costs of a lease for equipment, motor vehicles or premises that was in place at the time the disability started; or

- 25% of the Business Expense Plan benefit amount, reduced by amounts paid if the items being leased are relet and that percentage of the turnover of the business which is fairly and reasonably apportioned to the life insured.

The Lease Extension Benefit:

- starts to accrue after the expiry of the benefit period and benefit period extension, if applicable;
- is reimbursed monthly in arrears; and
- will stop on the earliest of:
 - the expiry of 18 months;
 - the life insured no longer being disabled;
 - the term of the plan finishing; or
 - all applicable leases being assigned or the commitment otherwise stopping.

Loss of Profits Benefit

The Loss of Profits Benefit will be paid when:

- the life insured directly or indirectly owns all or part of the business in which the occupation of the life insured is performed;
- the life insured is totally disabled for 2 consecutive months and subsequently returns to work in the same business and is no longer disabled; and
- there is a loss of profits in the business solely because of the life insured having been totally disabled.

The monthly amount paid will be the lesser of:

- the Business Expense Plan benefit amount; or
- 75% of that proportion of the monthly average net profit of the business which is fairly and reasonably apportioned to the life insured, in the tax year immediately prior to the life insured being totally disabled; less that proportion of the monthly average net profit (calculated on the same basis) of the business which is fairly and reasonably apportioned to the life insured, in the 12 months after the life insured returned to work in the business.

“Fairly and reasonably apportioned” will be determined in line with the usual manner the profits and/or losses of the business are divided between the life insured and any co-owners of the business.

After each 3 months of payment of the Loss of Profits Benefit you will need to provide us, at your expense, with appropriate accounts so that a reconciliation of amounts due and paid can be made. Any difference between what was due and what was paid will be paid by us to you or needs to be paid by you to us, as applicable, within 14 days of the reconciliation being provided. Subsequent payments are contingent upon the above settlement being completed.

The Loss of Profits benefit:

- is paid monthly in arrears; and
- will stop on the earliest of:
 - the life insured becoming disabled;
 - the term of the plan finishing;
 - the business no longer incurring a loss of profits solely as a result of the life insured’s total disability; or
 - 12 months from the date disability ended.

Stand Alone Provisions

If the Business Expense Plan is taken but is not attached to the Income Protection Plan, the following will apply:

- Plan Exclusions refer to page 24;
- Plan Adjustments, refer to page 24;
- Waiver of Premium Benefit, refer to page 20;
- Elective Surgery Benefit, refer to page 19; and
- Recurrent Disability Benefit, refer to page 19.

General Policy Definitions

Definitions

Terms used in your policy which are set out below, have the meanings shown.

Activities of daily living are;

- Bathing - the ability to shower and bathe.
- Dressing - the ability to put on and take off clothing.
- Toileting - the ability to get on and off, and use, the toilet.
- Mobility - the ability to get in and out of bed and a chair.
- Feeding - the ability to get food from a plate into the mouth.

Bed confinement and **bed confined** mean the life insured has been advised by a medical practitioner to remain in or near a bed for a substantial part of each day and under the continuous care of a registered nurse. If confinement is not at the life insured's usual place of residence, there must be reasonable grounds for this.

Benefit amount means the amount shown in the certificate for the relevant plan or benefit option after taking into account increases or reductions, applying:

- under the conditions of the plan or option; or
- in line with a request by you that is agreed to by us.

'Benefit amount' under the Income Protection Plan and benefit options attached to it, means the monthly benefit. The amount we pay you is determined by which option you have chosen (agreed value or indemnity) at time of application.

If you have chosen agreed value, the benefit amount we will pay is the benefit amount shown in the certificate, inclusive of any indexation increases, less any Plan Adjustments if applicable (See Plan adjustments, page 24).

If you have chosen indemnity, the initial benefit we pay is the lesser of:

- the benefit amount shown in the certificate, inclusive of indexation increases; or
- 75% of the first \$250,000 of annual earned income, 50% of the next \$150,000 and 25% of the balance of the average monthly earnings, earned by the life insured in the 12 months immediately prior to the sickness or injury occurring, less any Plan Adjustments if applicable (see Plan Adjustments, Page 24).

Benefit period means the period when disability benefits accrue. The maximum benefit period is shown in the certificate.

Business expenses means, when the life insured directly or indirectly owns all or part of the business in which the own occupation of the life insured is performed, all or part of any payment which:

- is a payment or expense properly incurred by the business in its normal running as an ongoing concern;
- is not a cost of setting up or winding down the business;
- is not a payment of capital or of a capital, private or domestic nature; and
- could not reasonably be considered to give private benefit to:
 - you or the life insured;
 - an immediate family member of either you or the life insured; or
 - any company, trust or other entity from which you, the life insured, or members of the immediate family of either, derive a benefit.

If the life insured is not the sole owner of the business, "business expenses" refers to that percentage of these payments which is fairly and reasonably apportionable to the life insured. This is determined in line with the usual manner the profits and/or losses of the business are divided between the life insured and any co-owners of the business.

The phrase "the life insured directly or indirectly owns all or part of the business" will include:

- a professional practice; and
- the life insured owning all or part of the business through another legal entity.

If at the time of a claim, business expenses are included that were not incurred or were not incurred to the same extent or at the equivalent time, in the 12 months prior to the disability starting, those expenses will only be included if they are necessary to generate profit to the business during the period of the claim.

Disability and **disabled** mean total disability or partial disability.

Gainful occupation means an occupation in which the life insured is working and as a result generates monthly earnings.

Generally published maximum level means any maximum levels applying to a plan. They are set out

in the brochure in which these conditions are included and are guaranteed not to reduce for plans included in your policy when it started.

Immediate family means spouse, partner, de-facto, children, parents and siblings.

Indexation factor is the percentage change in the Consumer Price Index (Weighted Average All Capital Cities) as last published by the Australian Bureau of Statistics in respect of the 12 month period finishing on 30 September. It will be determined at 30 November each year and applied, where indicated, for the following year. If it is not published by 30 November, the indexation factor will be calculated based upon a retail price index which we consider replaces it. If the percentage change in the consumer price index, or any substitute for it, is negative, the indexation factor will be taken as zero.

Injury means an accidental bodily injury suffered by the life insured.

Inflation Protection Benefit

On each statement date we will increase the benefit amount of:

- plans applying under your policy;
- the Retirement Protection Option;
- the Disability Plus Option;
- the Business Expense Plan; and
- the Total and Permanent Disability Option, unless:
- you ask us not to increase the benefit amount; or
- the Waiver of Premium Benefit (See Page 20) or the Premium Relief Option (see Page 3 and 9) apply under the applicable plan, benefit option.

Increases will cease on the earlier of:

- the statement date prior to the life insured's 65th birthday; or
- when you ask us not to increase the benefit amount.

The new benefit amount will be the previous benefit amount increased by the greater of the indexation factor and 3%, to a maximum of 8%. Increases will continue to our generally published maximum level.

The premium will be calculated in line with the premium basis you selected, (see page 34 Premium Basis). No account will be taken of changes in the health, occupation or pastimes of the life insured.

Medical practitioner means a person who is legally qualified and properly registered as a medical practitioner, other than:

- you or the life insured;
- a business partner of you or the life insured; or
- an immediate family member of you or the life insured.

If practising other than in Australia, the medical practitioner must have qualifications equivalent to Australian standards.

NOTE: Chiropractors, physiotherapists and alternative therapy providers are not regarded as medical practitioners.

Monthly earnings means:

When the life insured does not directly or indirectly own all or part of the business in which the occupation of the life insured is performed (ignoring shares in publicly listed companies); the monthly value of the remuneration paid by the employer in respect of the work performed by the life insured. This will be determined by calculating the amount the life insured would have to receive if total remuneration was received as a salary or wage (before income tax is deducted).

When the life insured does directly or indirectly own all or part of the business in which the occupation of the life insured is performed (ignoring shares in publicly listed companies);

- the monthly value of remuneration paid by the business to the life insured, and
- the life insured's share of the profits of the business, generated through work performed by the life insured, after the deduction of business expenses, both of which are determined in line with the usual manner that the profits and/or losses of the business are divided between the life insured and any co-owners of the business.

Partial disability and **partially disabled** mean that, solely because of a sickness or injury the life insured:

- is working or capable of working;
- is following the advice of an appropriately qualified medical practitioner; and
- has suffered a reduction of 20% or more, if the occupation class of the life insured is AAA, AA+ or AA, and 25% or more, if the occupation class of the life insured is A, BBB, BB or B, in the ability to:
 - generate monthly earnings; or
 - perform the income producing duties; or
 - maintain the same number of hours worked, in the life insured's own occupation.

Policy means the TOWER Protection Policy.

Pre-disability earnings means:

If you have chosen "agreed value", the highest average monthly earnings of the life insured for any of the three tax years immediately prior to the sickness or injury causing disability.

If the life insured is partially disabled or an adjustment is made in the 12 months subsequent to an underwritten increase in the benefit amount for the Income Protection Plan, pre-disability earnings will have a minimum value of the benefit amount (excluding any benefit options) divided by 0.75. If the life insured suffers a sickness or injury whilst in a gainful occupation and monthly earnings reduce as a direct result of the sickness or injury, whilst this continues pre-disability earnings will be the value we agree would have applied at the time the reduction started, provided we are advised within 30 days of the reduction starting.

If you have chosen "indemnity", the average monthly earnings of the life insured for the 12 months immediately prior to the sickness or injury causing disability.

Registered nurse means a person who is legally qualified and properly registered as a nurse, other than:

- you or the life insured;
- a business partner of you or the life insured; or
- an immediate family member of you or the life insured.

If practising other than in Australia, the registered nurse must have qualifications equivalent to Australian standards.

Sickness means an illness or disease suffered by the life insured, and is diagnosed by a appropriately qualified medical professional.

Total disability and **totally disabled** mean that, solely because of a sickness or injury the life insured:

- is not in any gainful occupation;
- is following the advice of an appropriately qualified medical practitioner; and
- has suffered a reduction of 80% or more in the ability to:
 - generate monthly earnings; or
 - perform the income producing duties; or
 - maintain the same number of hours worked,
 in the life insured's own occupation.

Own occupation means:

If the life insured, immediately prior to the sickness or injury causing disability, was in a gainful occupation for 10 hours a week or more, for 3 months or more, "own occupation" will be that occupation. If the life insured was in more than one gainful occupation, "own occupation" will be those occupations which satisfy these criteria.

If the life insured, immediately prior to the sickness or injury causing disability:

- was in a gainful occupation but was not in it for 10 hours a week or more for 3 months or more; or
- was unemployed for 3 months or more; or
- was on sabbatical or long service leave, maternity leave or paternity leave for 12 months or more,

"own occupation" will be any gainful occupation for which the life insured is reasonably suited by training, education or experience.

Waiting period means the period of time between the life insured suffering disability and disability benefits starting to accrue.

If the life insured does not consult a medical practitioner concerning the sickness or injury causing disability within 7 days of the sickness starting, or the injury occurring, the waiting period will start when the life insured consults a medical practitioner.

Neither Total nor Partial Disability Benefits are paid for the waiting period. Some benefits are paid during the waiting period (eg. Bed Confinement) and this is specifically mentioned within the description of those benefits.

War or an **act of war** means armed aggression, whether declared or not, by a country or organisation, resisted by any other country or international organisation.

We, Us and **Our** mean TOWER Australia Ltd.

You and **your** mean the policyowner.

General Policy Conditions

Introduction

Overview

Each plan provided for in the Policy is a separate contract of life insurance that is designed to provide you with financial assistance if an insured event occurs. The Policy is made up of these policy conditions, a policy schedule and certificates. The policy schedule and certificates are documents that will be sent to you when your application is accepted or, in some cases, when it is altered.

Each contract of insurance consists of the policy, the application form and other forms related to the insurance (including but not limited to any separate personal statement), correspondence from and with TOWER in connection with the insurance (including but not limited to TOWER's letter of acceptance of cover on whatever terms determined and any acceptance of those terms).

The Income Protection Plan has the facility to split the benefit amount and have different waiting periods and benefit periods.

Within all policies you can add benefit options. The range of plans, and options currently available is outlined within the Key Features Statements of this document.

Certificates will show which plans and options you have chosen.

Your policy will be issued from our No. 1 Statutory Fund. It will be interpreted in line with New South Wales' Law. References to dollar amounts are references to Australian currency and all benefit payments to and from us are payable in Australian currency.

If the policy is owned by more than one person, it will be owned on a joint tenancy basis.

Policy Conditions

In reading these policy conditions, unless stated otherwise, references to a life insured and a plan refer to each life insured and each plan for that life insured. When there is a split benefit amount, a reference to the waiting period, benefit period and benefit amount will be referring to each component, unless stated otherwise.

A reference to a benefit amount will normally be referring to the benefit amount under a particular plan. If the reference is to a benefit amount under a benefit option, this will be stated.

Headings have been included to assist your understanding but they do not alter how clauses are to be interpreted. Where the context provides for it, words indicating the singular can be taken to mean the plural and vice versa.

When reference is made to the occupation class of the life insured, this is the occupation class at the plan start date or at any time subsequent to that when we confirm a change in the occupation class. The occupation class at the plan start date will be shown in the certificate.

Some terms used in the policy conditions are defined. Please read the relevant sections carefully as they also will assist you to understand the policy conditions.

Cooling Off Period

If insurance under a plan is not to your satisfaction please return the plan certificate to us with a written request to cancel it. If we receive your request within 28 days of our advising you that your application for insurance under that plan was accepted on standard terms, or acceptance of any non-standard terms we offered, we will cancel that plan from its start date and refund premiums that have been paid.

The only conditions are:

- if notice of acceptance was sent to you by post it will be deemed to have been received at the time it would have been delivered in the ordinary course of the post;
- no refund can be made if a claim payment has occurred; and
- if your policy was in a superannuation fund, any refund will not be made to you, but will be made to the Trustee of the superannuation fund.

Guarantee of Renewability

When, during the term of your policy, the premium is paid before the end of the grace period, your policy will continue regardless of any changes in the health, occupation or pastimes of the life insured.

We will make payments in line with the policy conditions if you and the life insured have:

- complied with the duty of disclosure; and
- answered all questions in the application honestly and accurately.

Guarantee of Upgrade

In later versions of the TOWER Protection Policy, we may improve the policy conditions. We will include the new conditions in your policy if, at the time of the improvement, there is no increase in the premium rate table as a result of the improved conditions, unless you tell us not to.

Payment under the improved conditions will not be made for any sickness or physical condition for which, prior to an improvement being included, symptoms existed that would cause a reasonable person to seek medical advice, diagnosis, care or treatment, or medical advice or treatment was recommended by or received from a medical practitioner.

World-Wide Cover

Your policy provides cover 24 hours a day, world-wide, subject to the normal policy terms and conditions.

Changes to Policy Conditions

Special conditions are set out in the certificate and they alter the policy conditions. Apart from this, policy conditions can only alter if you agree and the change is made in writing by an authorised member of our staff.

If you received advice in relation to your purchase of this policy, the person who gave that advice does not have authority to alter the policy conditions.

Term of Policy and Plan

When we receive your application and first premium and have accepted some or all of the insurance cover for which you are applying on standard terms, or we receive acceptance of any non-standard terms we offer, we will issue the appropriate Policy schedules and certificate(s).

The policy will expire on the earliest of:

- our receiving your written request to cancel it;
- it lapsing for non-payment of the premium (see page 34); or
- our having paid all accrued benefits and no further plans apply.

A plan will start (referred to in the Certificate as the Plan Start Date) when we have accepted insurance cover provided by that plan for which you are applying on standard terms, or we receive acceptance of any non-standard terms we offer, unless, in the application for (or application to vary) the insurance provided by the plan, we have been told the insurance being applied for is to replace existing insurance (or other insurance then being applied for ("other insurance") is not to be additional to the TOWER insurance) and that existing insurance has not been cancelled or the other insurance is effected in addition to this insurance. In such circumstances the cancellation of the existing/other insurance is a condition precedent to the contract of insurance for that plan. Therefore that plan will not commence until cancellation of the existing/other insurance despite the issue of a Policy, policy schedules or certificates or payment or deduction of premiums. The term of a plan is the period from the Plan Start Date until the earliest of:

- the Plan End Date;
- our receiving your written request to cancel it;
- the death of the life insured; or
- in the case of the Life Protection Plan or the Crisis Protection Plan the full benefit amount being paid under that plan.

Contacting Us

Our contact details are on the inside back cover of this document. If you wish to exercise an option under your policy or send a notice for any reason, please do so in writing and quote the policy number.

Policy Alterations and Increases

Policy alterations and increases can only be made if the facility or plan for which you are applying is available at the time and we accept your application for an alteration or increase.

Claims

How to Make A Claim

If you wish to make a claim, please contact us and provide us with details. We will send you a claim form specific to your claim and advise our requirements.

You and the life insured, if applicable, need to fully co-operate with us in meeting our requirements as eligibility for and the extent of claim payments will be conditional on these requirements being met in a form satisfactory to us.

We will advise you in writing if your claim has been approved.

Event Giving Rise To A Claim

An event giving rise to a claim must occur and claim payments must start to accrue during the term of the plan.

We need to be advised in writing of an event giving rise to a claim as soon as reasonably possible otherwise claim payments may be reduced to the extent that our ability to assess the claim has been prejudiced by the delay.

Claim Requirements At Your Expense

To assess your claim we will need the following:

- proof of the event for which a claim is being made;
- for Income Protection Plan and Business Expense Plan, monthly medical certification in a form determined by us;
- proof of payment, when a claim for reimbursement is being made; and
- proof of age (unless provided previously).

We also need:

- proof of policy ownership; and
- a signed discharge from an authorised person.

For the Income Protection Plan and Business Expense Plan we will advise you if we need:

- verification of the life insured's monthly earnings and business expenses stated in the application; and/or
- verification of the life insured's monthly earnings and business expenses before and after the event giving rise to your claim.

Costs incurred in supplying the above need to be met by you.

Claim Requirements At Our Expense

We will advise you what other requirements we need and we will meet the cost of providing them if we agree before the costs are incurred, and the costs are incurred as a direct result of our request. Depending on the type of claim, we may require, but not be limited to, all, or some, of the following:

Medical Requirements:

- an examination of the life insured by a medical practitioner we nominate as often as is required. This may involve imaging studies and clinical, histological and laboratory evidence.
- confirmatory assessment or diagnosis by a specialist medical practitioner of our choice.
- proof that a surgical procedure was medically necessary and was the usual treatment for the underlying condition.

For terminal illness benefit claims we will normally only require a medical certificate from the treating medical specialist.

Financial Requirements:

- an audit of the life insured's business and personal financial circumstances as often as is required. This may include auditing documents that constitute a legal requirement such as business and personal taxation returns.

Interview Requirements:

- interviews with various parties, including you and the life insured, in relation to your claim, by a member of our staff or someone appointed by us, as often as is required.

Other Information Requirements:

- access to details of the life insured's previous medical consultations.
- assessment of current functional and vocational capacity by an appropriately qualified person selected by us.
- obtaining information from various parties, including you and the life insured, in relation to your claim, by a member of our staff or someone appointed by us, as often as is required. This may include, but not be limited to, details of any previous injury or sickness claims in relation to the life insured and details of previous occupation duties.

Following Advice of Medical Practitioner

Claim payments will be contingent on the life insured following the reasonable advice of an appropriately qualified medical practitioner, including recommended courses of treatment and rehabilitation.

If the life insured is in Australia, becomes disabled and subsequently travels or resides overseas, claim payments will only be made if, in travelling or residing overseas, the life insured is following the advice of the treating medical practitioner and we have been advised in advance of the travel commencing.

Your Obligation Regarding Disability Duration and Severity

You have an obligation under this contract to not knowingly contribute to prolonging, or increasing the severity of your disability, and to take all reasonable steps to recover from your disability.

Claims Assessment

Eligibility for, and the extent of, claim payments relating to the sickness or injury of the life insured, will be based solely on the impact of the sickness or injury. Specifically excluded will be any additional impact due to economic, seasonal or non-medical factors.

Within the Income Protection Plan and the Business Expense Plan periods of disability of less than one month will be paid at the rate of 1/30th of the benefit amount for each day the life insured is disabled.

Mis-Statement of Age

If the age of the life insured has been mis-stated and the premium paid is lower than required, claim payments will be reduced proportionately. If the premium paid is higher than required, overpaid premiums will be refunded.

Payment of Claim

If you are legally competent to apply for a claim payment, all benefits will be paid to you or your legal, personal representative. Otherwise we will pay benefits to a person we are legally permitted to pay.

Premiums and Reinstatement

Premium Components

Your policy schedule will show the first year's premium or the first instalment premium.

Premiums may include extra amounts charged to which you have agreed when we accepted your application or reinstated your policy or a plan under it.

We may make discounts available from time to time but these may not apply for the term of your policy.

Guarantee of Premium

We guarantee not to increase the premium rate tables applying to plans under your policy for 2 years from 15 March 2003. The premium rate tables are used to calculate the cost of each plan. The premium you pay may also include a policy fee and any government imposed duty or charge which applies.

A premium rate table can only change if we receive advice from our actuary and, as a result, the change is applied to a group of policies under the same rate table or occupation, in the same manner.

If premium rate tables are to change, you will be advised in writing at least 30 days before the change.

Premium Due Dates

Premiums are payable in advance by the due date shown in the policy schedule. Premiums may be paid yearly, half-yearly, quarterly or monthly. If premiums are paid by direct debit, deductions will be made on or around the due date, as dictated by weekends and public holidays.

If a premium, other than the first premium, is unpaid we will send you a notice and allow a grace period of 30 days in which to pay the premium. If the premium remains unpaid at the cancellation date stated in the notice, your policy will lapse on that date. If a claim is payable after a premium is due, but before your policy lapses, we will pay the claim in line with the policy conditions, after deducting outstanding premiums. If premiums are paid other than yearly, the balance of the current year's premium is payable when a claim payment would result in the plan ending.

Premium Basis

If you are paying premiums on a stepped basis, the amount you pay will be based on the age of the life insured at each statement date. This will generally result in the premium increasing.

If you are paying premiums on a level basis, the amount you pay will be based on the age of the life insured at the plan start date. The premium for any addition or increase will be based on the age of the life insured at the time of the addition or increase.

The amount you pay will increase if:

- you add a plan or benefit option;
- the benefit amount increases;
- the policy fee increases;
- the rates in the premium rate table increase;
- discounts in place no longer apply; or
- government duties or charges increase.

There are limitations to the period during which premiums may be paid on a level premium basis.

Policy Fee

If a policy fee is payable, details are set out in the policy schedule. We guarantee that the policy fee will not increase each year by more than the greater of the indexation factor and 3%, to a maximum of 8%.

Government Duties

Government duties or charges are an additional cost implemented in line with government requirements and any impact they have on our overall costs. If we increase premiums as a result of any change in government duties or charges you will be advised in writing at least 30 days before the increase.

Reinstatement

If your policy lapses or a plan under it is cancelled, we will consider an application to reinstate the policy or plan if the application is received within 12 months of the lapse or cancellation. We may, however, impose conditions or decline to reinstate, for example, if you consistently allow your policy to lapse, reinstatement may be declined.

If your policy, or a plan under it, is reinstated, no claim payment will be made for:

- any injury or death which occurred while your policy or plan was lapsed; or
- any sickness, including terminal illness, which became apparent while your policy or plan was lapsed.

General Information

Generally Published Maximum Level

When this phrase appears it is referring to the maximum level applying at a particular time. The current maximum levels are set out below and they are guaranteed not to reduce for plans included in your policy when it starts.

- Total and Permanent Disability; on the statement date prior to the life insured's 65th birthday, will reduce to a maximum of \$1 million if attached to the Life Protection Plan and \$250,000 if stand-alone.
- Inflation Protection;
 - for Income Protection Plan; \$20,000 a month;
 - for Life Protection Plan; \$3.0 million;
 - for Crisis Protection Plan; \$1.5 million;
 - for the Retirement Protection Option; \$3,000 a month;
 - for the Disability Plus Option; \$15,000 a month;
 - for the Business Expense Plan; \$20,000 a month;
 - for the Total and Permanent Disability Benefit; if attached to the Life Protection Plan, \$2 million; if stand-alone, \$1.5 million; after the statement date prior to the life insured's 65th birthday, \$1 million if attached to the Life Protection Plan and \$250,000 if stand-alone.
- Terminal Illness; \$2 million
- Angioplasty; \$25,000
- Advancement Benefit; \$25,000
- Paralysis Support Benefit \$1 million; plus any increases in excess of \$1 million under the Inflation Protection Benefit.

Monthly Earnings

This term is defined within this document. It generally includes salary, bonuses, commission, fees, fringe benefits and regular overtime.

Business Expenses

This term is defined within this document. It generally includes accounting fees, advertising, audit fees, business insurance premiums, cleaning, costs ordinarily incurred in the employment of non-revenue generating employees, depreciation of equipment (percentage allowed may be limited), electricity, gas, heating, interest payment, leasing costs, professional dues, rates, rent and telephone charges.

Additional costs reasonably incurred by the business as a result of the employment of a replacement who is appropriately qualified to perform those tasks which would otherwise have been performed by the life insured will also generally be included.

Business Expenses of the following kind are generally not included; equipment, fittings, fixtures, implements, merchandise, products or wares, loan principal, personal remuneration, salaries of revenue-generating employees (except the employment of an appropriately qualified replacement for the life insured in the circumstances described above).

Privacy

Personal information is collected from or in respect of you to enable TOWER to provide or arrange for the provision of the product or service requested. Further personal information may be requested from you at a later time, such as if you want to make alterations to the policy or at claim time. If you do not supply the required information, we may not be able to provide the product or service requested or pay the claim.

In processing and administering your insurance (including at the time of claim) we may disclose your personal information (excluding health information) to a number of parties or such organisations to whom we outsource our mailing and information technology, the Insurance Reference Service, Government regulatory bodies, as other companies within the TOWER group and accountants (if applicable).

We may also disclose your personal information (including health information) to other bodies such as the reinsurers; your adviser; health professionals; investigators, the administrator; lawyers; the trustee of any superannuation fund through which the policy is effected, external complaints resolution bodies and as required by law.

By signing the application form you are agreeing to our collection, use and disclosure of your personal information.

We would also like to provide you with information about other products and services that we or other companies within the TOWER group offer. To do so we may need to disclose personal information (excluding health information) to companies within the TOWER group, authorised TOWER advisers or financial planners and the distributors and suppliers who are commissioned by us to perform certain tasks such as market research. If you do not want to be informed of other products or services, please notify our Customer Service Centre on 1800 226 364.

You may also be entitled to gain access to personal information we may have on file in respect of you. If you wish to obtain access please make your request to our Customer Service Centre on 1800 226 364.

Statutory Fund

The TOWER Protection Policy is issued from our No. 1 Statutory Fund.

Superannuation

If a policy is in a superannuation fund you insure one life under it and can only have the Life Protection Plan and the Total and Permanent Disability Benefit attached to it. Policies can be owned by the Trustee of the TOWER Superannuation Fund or the trustee of another superannuation fund, and you will be the life insured.

We will only accept applications for superannuation membership on the form included in the Application Form or the separate TOWER superannuation application form. The following information concerns the TOWER Superannuation Fund ("the Fund").

How to Join

You, as the life insured may apply to join The TOWER Superannuation Fund if you satisfy one of the contribution requirements. (see Acceptance of Contributions).

Who is the Trustee?

The Trustee is TOWER Australian Superannuation Limited ABN 69 003 059 407. The Directors of TOWER Australian Superannuation Limited as at 1st February 2003 are:

J R Minto	C Jameson
M A Worthington	D R Stevens

Acceptance of Contributions

Contributions can only be made to the TOWER Superannuation Fund in accordance with superannuation law. Generally, superannuation contributions can be made by or in respect of you where:

- you are under age 65 and have been gainfully employed for at least 10 hours per week at any time during the last two years; or
- you are under age 65 and have ceased gainful employment due to ill-health which prevents you from resuming similar work; or
- you are on authorised leave from your employer for the purpose of raising children (subject to conditions); or
- you are over age 65 but less than age 70 and working at least 10 hours per week; or
- you are between age 70 and 75 and you (rather than anyone else) makes the contribution; or
- the contribution is an employer award or

- superannuation guarantee contribution; or
- you are over age 75 and contributions are employer superannuation guarantee or award contributions; or
- they are eligible spouse contributions and the spouse in respect of whom the contributions are made is under age 65 or between age 65 and 70 and gainfully employed for at least 10 hours per week.

Trustee's Indemnity

The Trustee has the right to indemnity from the Fund for all liabilities it may incur, except in the case of fraud, wilful neglect or misconduct. The Trustee has arranged appropriate indemnity insurance.

Binding Death Nomination

The TOWER Superannuation Fund permits members to:

- make binding nominations as to who is to receive any benefits payable on death and in what proportions: or
- choose certain categories of membership which affect the payment of a death benefit.

The following categories of membership are available in the TOWER Superannuation Fund:

Category	Rules of Category - death benefits are payable as follows (subject to superannuation law)
A	Lump sum up to the Pension RBL to the member's Spouse, with the remainder of the benefits paid as an Allocated Pension to the member's Eligible Children# in equal shares.
B	Half of the benefit is payable as a lump sum to the member's Spouse, and the remainder to the member's Eligible Children# as an Allocated Pension in equal shares.
C	Lump sum up to the Pension RBL to the member's legal personal representative, with the remainder of the benefits paid as an Allocated Pension to the member's Eligible Children# in equal shares
D	Lump sum up to the Pension RBL to the member's legal personal representative, half the balance paid as an Allocated Pension to the member's Spouse, and half to the member's Eligible Children# as an Allocated Pension.
E	Lump sum up to the Pension RBL to the member's legal personal representative, and the balance as an Allocated Pension to the member's Spouse

#Eligible Children means the member's children (including adopted children, step-children and ex-nuptial children) under the age of 18 at the date of death.

Spouse means the member's legal or defacto (but not same sex) spouse.

You may change categories or may change from a category to a binding nomination at any time and vice versa by completing the required form. The form is available by contacting our Customer Service Centre on 1800 226 364.

A member's death benefit will be paid in accordance with the rules of the category last selected by the member and notified to the Trustee or in accordance with any binding death benefit nomination which is in force (subject in both cases to superannuation law).

Under superannuation law a death benefit can only be paid to the member's Spouse (as defined before), child of the member of any age (including adopted child, step-child and ex-nuptial child) and any person who was financially dependent on the member at the time of death.

Both a category selection and any binding nomination made by a member remain valid for only three years, at which time they will expire. Members should review their nomination regularly particularly if circumstances change such as in the case of marriage or divorce and change it if appropriate.

If (because of a superannuation law requirement, or the expiry of a member's category selection or binding nomination or for any other reason) a portion of a benefit cannot be paid to a specific beneficiary then that portion of the death benefit will be paid to the member's legal personal representative (estate).

When an Allocated Pension is purchased with a portion of a death benefit on behalf of Eligible Children, the Trustee will invest that portion of the benefit in the following manner:

- 50% of the funds invested into the TOWER Cash Portfolio;
- 50% of the funds invested into the TOWER Fixed Interest Portfolio.

If these Portfolios are not available at the time of purchasing an Allocated Pension, the Trustees will invest in similar options at their discretion.

The income will be paid in similar proportion from each of the portfolios. Regular pension payments will be made on a monthly basis, and at the maximum government prescribed level in order to qualify for the concessional tax treatment.

In the first year of the pension, the maximum payment level is calculated with reference to the proportion of the balance of the financial year that remains, from the date it commences.

Eligible Children cannot change any of the above features of the allocated pension without the Trustee's approval nor can they commute the pension until they reach the age of 18.

Benefits Payable on Events Other Than Death

Other than death benefits, a superannuation benefit can only be paid in certain circumstances such as permanent incapacity (which means the member has ceased to be gainfully employed because of ill-health where the trustee is satisfied that the member is unlikely because of that ill-health to ever again work in gainful employment for which the member is reasonably qualified by training, education or experience).

Other circumstances are listed below:

- the member has reached age 65; or
- the member has retired and reached the preservation age (the table below will assist you in determining your preservation age); or
- the member permanently leaves Australia, after holding an eligible temporary residence visa; or
- the member suffers severe financial hardship; or
- compassionate grounds.

Preservation Age	Your Date of Birth
55	Before 1 July 1960
56	Between 1 July 1960 & 30 June 1961
57	Between 1 July 1961 & 30 June 1962
58	Between 1 July 1962 & 30 June 1963
59	Between 1 July 1963 & 30 June 1964
60	On or after 1 July 1964

If legislation does not allow a benefit to be paid immediately, it will be held in the Fund until the Trustee can release the money under superannuation legislation.

Superannuation Changes to Family Law

Amendments to the Family Law Act which took effect from 28 December 2002 enable parties who are married under the Family Law Act to require superannuation fund Trustees to do certain things in relation to superannuation entitlements. Members (married persons only) should note that their spouse will be able to request the Trustee of their superannuation fund to disclose information in relation to the member's benefit entitlements ("Request for Information"). The Trustee is prohibited

by law from informing the member that such a request was made and will not pass any information in relation to your present whereabouts to the person making the Request for Information.

Once a couple separate, they can provide the Trustee with certain binding instructions that either flag the benefit (prevent the trustee from paying the benefit in certain circumstances when it becomes payable) or split the benefit. Splitting the benefit essentially means that the benefit payable to the member spouse is reduced by an equivalent amount becoming available to the non-member spouse as a benefit payable from the plan.

The legislation permits the Trustee to charge reasonable fees in respect of these actions. Details of fees payable will be provided upon request and / or prior to any request to flag to split a member's benefit. Members should remember that these changes do not apply to de facto or same sex couples.

These laws are both detailed and complex and members should seek specialist legal advice as to whether they apply to their circumstances, as the Trustee is not in a position to provide advice to you in relation to this matter.

Annual Reports

The latest Annual Report to Members of The TOWER Superannuation Fund is available to you free of charge by either contacting your Adviser or us. The Annual Report will assist you to make an informed judgement about the management and financial condition of the Fund.

Complaints Resolution

The Trustee has established a procedure for dealing with queries and complaints about the operation and management of the TOWER Superannuation Fund.

From time to time you may have questions about your insurance. Your Adviser or our customer service consultants are familiar with the product and are happy to answer any of your questions. A customer service consultant is available by calling 1800 226 364.

If you are not satisfied with the response you receive from your queries you can lodge a complaint in writing to:

Complaints Resolution Officer
TOWER Superannuation Fund
PO Box 142
Milsons Point NSW 1565

Any complaint you may have about the operation or management of the Fund will be properly considered and dealt with within 45 days of receipt of the complaint, except in special circumstances and with your agreement.

If your complaint has not been resolved to your satisfaction in 90 days of lodging your complaint, you may contact the Superannuation Complaints Tribunal. The Tribunal is an independent body set up by the Federal Government to assist you and your beneficiaries to resolve certain superannuation complaints.

You can contact the Superannuation Complaints Tribunal on 1300 884 114.

Taxation

The taxation implications outlined in this document are based on proposed and present laws and their interpretation, and are of a general nature only. They have been prepared on the basis of information available as at 12th February 2003.

You should consult a professional tax adviser for information specific to your circumstances regarding any tax implications of investing in or contributing to superannuation.

Are Contributions Tax Deductible?

Individual Members

If you are self-employed, substantially self-employed or an employee with no superannuation support you are eligible for a tax deduction on your personal superannuation contributions under section 82AAT of the Income Tax Act. A person is deemed to be substantially self-employed if their wage or salary and reportable fringe benefits from an employer are less than 10% of their total assessable income and reportable fringe benefits.

The amount eligible for a tax deduction is equal to the first \$5,000 pa of contributions and 75% of all additional contributions, subject to the maximum deductible limits shown in the table below.

Employers

Employer contributions (up to the maximum deductible limits) are generally tax deductible to the employer where they are made for the purpose of providing superannuation benefits for an employee or the employee's dependants.

Maximum Deductible Limits

Maximum deductible contribution limits per employee are age based flat dollar amounts as follows:

Age in Years	Maximum Deductible Contributions (2002/2003)
Under age 35	\$12,651
35 to 49	\$35,138
50 and over	\$87,141

The amounts are indexed annually on 1 July each year as advised by the Government.

When Does A Tax Rebate Apply?

If you are an employee, you may be entitled to a tax rebate depending on your assessable income and reportable fringe benefits. If your annual income and reportable fringe benefits are less than \$27,000, the rebate allowed is 10% of the first \$1,000 of your contribution. From \$27,000 upwards, the rebate is on a sliding scale to the point where it phases out if an employee's income and reportable fringe benefits are more than \$31,000.

This rebate is not available to persons who are entitled to and have claimed a tax deduction on their contributions.

Please note that there has been recent legislation introduced into Parliament to replace this rebate. Under the proposed legislation the Government will co-contribute to help low income earners save for their retirement by matching their superannuation contributions up to an annual amount of \$1,000.

The maximum Government co-contribution would apply to those on or below an income of \$20,000, and would taper off for those incomes between \$20,000 and \$32,500.

The change is proposed to apply to contributions made from 1 July 2002, however at the time of publication of this brochure, this initiative was still before Parliament and may change prior to being legislated.

When Does The Superannuation Surcharge Apply?

The Superannuation Surcharge will apply where your adjusted taxable income is greater than the Surcharge threshold. The threshold for the 2002/2003 financial year is \$90,527.

The Surcharge will be applied to surchargeable contributions made to the Fund. Surchargeable contributions include any contribution made by your employer (including certain eligible termination payments from your employer) and personal contributions for which you are entitled to and have claimed a tax deduction.

The Surcharge is increased by 1% for each \$1,295 of adjusted taxable income earned in excess of \$90,527. A maximum Surcharge of 15% is payable if your adjusted taxable income is \$109,924 or more. If the surcharge applies to you the Trustee may bill you for any amount payable or reduce your cover or benefit.

If you do not provide your Tax File Number (TFN), the Surcharge may be payable at the maximum rate regardless of adjusted taxable income. See page 42 for information relating to provision of Tax File Numbers.

Please note that the Government has recently announced that the maximum Surcharge will be reduced by one tenth of its current level over the next three years. As a consequence, the rate will be reduced from 15% to 13.5% for the 2002/2003 income year. At the time of publication of this brochure, this initiative was still before Parliament and may change prior to being legislated.

Tax On Withdrawal

Superannuation withdrawals (apart from withdrawals made by persons who hold a temporary visa and are permanently departing Australia - see below) are generally referred to as Eligible Termination Payments (ETP). ETP's have a number of components, each of which are taxed differently on withdrawal. The various ETP components and their tax treatment are as follows:

Pre-July 1983 And Other Concessional Components

5% of these components is included as assessable income and taxed at your marginal rate plus the Medicare Levy. The remainder is not taxable.

Post-June 1983 Component

The amount of this component that is subject to tax depends on your age at the date of withdrawal, as follows:

Your Age	Amount Taxed	Untaxed Rate	Taxed Rate
Under 55	All	30% plus Medicare Levy	20% plus Medicare Levy
55 and over	Up to \$112,405*	15% plus Medicare Levy	Nil
55 and over	Over \$112,405*	30% plus Medical Levy	15% plus Medicare Levy

*This amount applies to the 2002/2003 tax year and will be increased in line with Average Weekly Ordinary Time Earnings (AWOTE) as at 1 July each year.

The Medicare Levy applicable in the 2002/2003 tax year is 1.5%. You may pay a higher levy depending on your taxable income and whether or not you hold private health insurance.

Undeducted Contributions

No tax is payable on this component.

Excessive Component

Amounts in excess of your Reasonable Benefit Limit (RBL) will be taxed at the highest marginal tax rate, currently 47% plus the Medicare Levy. For more information on RBLs refer to page 42.

Capital Gains Tax Exempt Component

No tax is payable on this component provided it is within your RBL.

Post June 1994 Invalidation Component

This is any invalidity payment made after 30 June 1994.

An invalidity payment is an ETP made to a person whose employment is terminated early (ie. before the date for normal retirement) because of invalidity.

To have a post June 1994 invalidity component you must obtain a certificate from two qualified medical practitioners stating that the invalidity is likely to result in you being unable to ever be employed in a capacity for which you are reasonably qualified because of training, education or experience.

This component is exempt from tax.

Post 30 June 1994 Bona Fide Redundancy Or Early Retirement Scheme Payments

The first \$5,623 plus \$2,812 for each year of completed service is free of tax and cannot be rolled over. These amounts are for the year ending 30 June 2003 and will be indexed each year. The amount in excess of these limits is an ETP and is allocated between the pre-July 1983 and the post-June 1983 components.

Withdrawals Made By Persons Holding An Eligible Temporary Residents Visa

Since 1 July 2002, people who have entered Australia on an eligible temporary residents visa, and who subsequently permanently depart Australia, are able to receive payment of any superannuation they have accumulated. The payment will be subject to special withholding tax, to be withheld by the Fund when making any payments.

These superannuation payments will be taxed as follows:

- Undeducted contributions and post June 1994 invalidity component - 0%
- Post June 1983 element - 40%
- Remainder - 30%

We note that that this concession does not apply to New Zealand citizens, who do not meet the eligibility criteria.

Taxation On Death Benefits

Any death benefits paid will be assessed against the deceased member's pension RBL (see below).

If the benefit is within your RBL:

- benefits paid to your dependants (other than children who are over 18 and are not financially dependent on you at the time of death) will be exempt from tax;
- payments to non-dependants and children who are over 18 but are not financially dependent on you at the time of death will be taxed as an ETP except that the taxed element of the post 30 June 1983 component which will be taxed at the rate of 15% plus the Medicare Levy. Insurance benefits may be taxed up to 30% plus the Medicare Levy.

A dependant means your legal or defacto spouse, child (including adopted child, step-child and ex-nuptial child) or any person financially dependant on you at the date of death.

Amounts in excess of your RBL will be taxable at the highest marginal tax rate which is currently 48.5% including the Medicare Levy.

Spouse Contribution Rules

The Government allows you to contribute to superannuation on behalf of your spouse and for your spouse to contribute to superannuation for you.

Under these rules, a spouse can make 'eligible spouse' contributions into a superannuation fund as long as the spouse for which contributions are being made is under age 65 or under age 70 and gainfully employed for at least 10 hours per week.

An eligible spouse contribution is a superannuation contribution made in respect of a legal or defacto spouse to a superannuation fund.

Any spouse contributions made are subject to preservation which may mean that the benefit cannot be paid by the fund until the spouse in respect of whom they are made reaches age 65.

Spouse Contribution Rebate

Eligible spouse contributions, are entitled to a rebate of up to \$540 for superannuation contributions made, providing the spouse in respect of whom they are made is on a low income or not working.

The rebate is equal to 18% of the eligible spouse contributions made, up to a maximum of \$3,000.

This limit reduces by \$1 for every \$1 of the spouse's assessable income and reportable fringe benefits that exceed \$10,800. No rebate is available if the spouse in respect of whom they are made has assessable income plus reportable fringe benefits of \$13,800 or more.

It is your (the taxpayer's) responsibility to maintain a record of eligible spouse contributions made for the purpose of claiming the rebate.

Reasonable Benefit Limit

The Government limits the amount you can withdraw from superannuation that will qualify for concessional tax treatment. This is known as your RBL.

If you withdraw your superannuation benefits as a lump sum you are entitled to receive up to \$562,195 at the concessional tax rate. If you elect to receive your superannuation benefits in the form of a complying pension you are entitled to receive up to \$1,124,384 at the concessional tax rate.

The lump sum amount of \$562,195 will be discounted by 2.5% for each year that you are less than 55 years of age.

These amounts will be indexed in accordance with the changes in Average Weekly Ordinary Time Earnings (AWOTE). The present figures apply until 30 June 2003.

Higher RBL amounts may apply if you have established a transitional RBL.

Tax File Numbers

Legislation allows your Tax File Number to be used for the following purposes:

- Taxing withdrawals from the Fund at a concessional rate;
- Assisting you to locate superannuation benefits particularly where you have interests in several funds accumulated over a long period of time;
- Passing your Tax File Number to the Australian Tax Office if you receive a benefit or when you have reached aged pension age and have unclaimed superannuation money;
- Passing your Tax File Number to a superannuation fund receiving any benefits being transferred; and
- Compliance with Superannuation Surcharge arrangements.

The Trustee will request that you supply your Tax File Number. **You are, however, under no obligation to provide your Tax File Number.**

If you elect not to provide your Tax File Number, the following may apply:

- More tax may be payable on superannuation benefits and contributions than would otherwise apply (however you may be able to reclaim this amount from the Australian Tax Office); and
- It will be more difficult to locate superannuation benefits, particularly if you change jobs and addresses.

These statements concerning the taxation treatment of your benefits are general in nature, and are based on current and proposed law. It is important that you obtain your own independent tax advice, both when joining the Fund and in the future. It is important to note that as your circumstances change so might the tax treatment of your contributions and any other payments made through the Fund.

Complaints

We will always attempt to satisfactorily answer any questions and resolve any problems or complaints you may have regarding the policy.

If you have effected the policy through the TOWER Superannuation Fund, see page 39 for details of complaints resolution procedure that applies to you. If you have not effected the policy through the TOWER Superannuation Fund, then the procedure set out below applies to you.

Complaints to TOWER

We hope, if you have a complaint, we are able to assist you. Please contact us on our freecall number 1800 226 364, or in writing to our Complaints Resolution Manager at our Head Office address shown on the inside back cover of this document.

We will attempt to resolve your complaint with you within 45 days of the date it was lodged. If we cannot reasonably resolve your complaint within that period, we will inform you of the delay and request your consent to resolving the complaint within 90 days of the date it was lodged.

Complaints to the Financial Industry Complaints Service

We are also members of the Financial Industry Complaints Service. This is an industry sponsored service that has been set up to advise and assist policyholders to resolve complaints with their life insurance company. It is an independent and impartial body whose decisions are binding on us.

Before seeking to use them, you should first try to resolve your complaint with us. If you are not satisfied with the response or we do not resolve your complaint within 45 days of the date it was lodged, you can contact the Financial Industry Complaints Service by phone on (03) 9629 7050 or freecall 1800 335 405, or by writing to:

General Manager
Financial Industry Complaints Service
PO Box 579
Collins Street West
Melbourne VIC 8007

The Financial Industry Complaints Service cannot consider certain complaints, including where the benefit amount exceeds a certain limit. The Service will advise you whether it can consider your complaint.

Direct Debit Request Service Agreement

This Agreement is issued by us, to enable you to understand your rights and responsibilities as a new customer when making premium payments by direct debit. It allows us to debit your nominated account to meet the premiums for your policy. Please keep this Agreement in a safe place for future reference.

Our Commitment to You

We will ensure that we:

- give you at least 14 days notice if there are any changes to the terms of this Agreement; and
- keep all information relating to your nominated financial institution account confidential, except where required for the purposes of conducting direct debits with your financial institution, or otherwise by law.

Your Commitment to us

Please ensure that:

- the account you have nominated can accept direct debits;
- all account holders for this nominated account agree to this Agreement; and
- there are sufficient funds available in the nominated account, on the due dates, to cover premiums. If there is not, you may incur dishonour fees from your financial institution and your policy may lapse. Dishonour fees will not be charged by us.

If a premium deduction date falls on a weekend or a public holiday, we will automatically debit the payment on the next business day.

How to Make Changes

Please give us at least 7 days notice before your next premium due date for either:

- altering any of your direct debit or financial institution details; or
- stopping or suspending any debits, or cancelling the Agreement completely. If you do any of these, you will need to make alternative arrangements for future premiums to continue your policy.

If you want to change or cancel this Agreement, or dispute a debit, please do so in writing to, TOWER Australia Limited, PO Box 156, Milsons Point, NSW, 1565. We will always respond to your query or dispute in the first instance.

BPAY

For payments using BPAY, contact a participating bank, building society or credit union to pay the premium from a cheque, savings or credit card account.



Billers Code: 7955
Ref: See top of page 1 of
application form
(and future renewal notices)

How to Apply

The only way to apply for the TOWER Protection Policy is by completing an Application Form attached to this document. Once completed and signed, this form needs to be sent to us. The remainder of this document is for you to retain.

If your application is for insurance which is to replace an existing policy, you need to provide details of that policy. Cover under the TOWER Protection Policy will not start until we have accepted your application and cover under the existing policy ceases.

If your application is for a superannuation policy, you need to complete the Declaration details in the Application Form. Separate Application Forms need to be completed for superannuation and non-superannuation applications.

All the information requested in the Application Form is important as it allows us to assess your application for insurance promptly.

It is also important that you and the life to be insured understand and comply with the Duty of Disclosure set out below.

Duty of Disclosure

Before you are insured under a contract with TOWER Australia Limited (ABN 70 050 109 450), the policy owner and any life to be insured have a duty to inform us of any matter that the policy owner or any life to be insured know, or could be reasonably expected to know, may affect our decision to grant insurance or the terms of that insurance. The same duty applies before the benefits are varied, extended or reinstated. This duty does not apply to a matter that reduces our risk, is common knowledge, that we know or ought to know in the ordinary course of our business, or of which we do not require disclosure.

The duty of disclosure applies even after this application is completed until TOWER advises acceptance of insurance.

If the policy owner or any life to be insured do not disclose relevant matters and, if we had known about them, we would not have granted insurance at all, we can cancel or reduce the benefits within three years from when it was issued or any time if that non-disclosure is fraudulent. Instead of cancellation, we may, within three years of the date, reduce the benefit amount to the figure for which we would have granted insurance for the premium charged, if all relevant matters had been disclosed to us.

Money Handling Requirements

If we do not or are unable to provide the insurance requested shortly after application, we are required to hold any money paid to us in a trust account until we are ready to provide the insurance (or additional insurance) or decline to do so, or until we have to return the money for any other reason. Because monies are expected to remain in this account for only a short period of time, we will retain the interest that accrues in that account, otherwise, the administrative complication of calculating interest would most likely lead to increased charges.

We are also required to return the money if we do not or cannot issue insurance (or additional insurance) within a month, or any longer period that is reasonable after receiving the money. In some circumstances (such as where underwriting requirements need to be met or where full details or other requirements have not been provided or satisfied) the money received may remain in the trust account for over one month until the outstanding requirements have been fully satisfied.

Confirmation of Transactions

You can access a standing facility to confirm any transactions relating to your investment by phoning our Customer Service Centre on 1800 226 364.

If the confirmation is required in writing, please ask the call centre operator at the time you call.

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Interim Cover Certificate

Name of Life to be Insured

We will extend interim cover to you from the date we have received your Application Form and the first premium at our Head Office or a State Office. Interim cover will be provided to the extent that your Application is not replacing existing cover with us on the same life to be insured.

Cover will start from the date we receive the Application Form and the first premium and will cease upon the earliest of:

- the date we accept or reject your Application (notification of which will be taken as notification of termination of interim cover);
- the date you withdraw your Application; or
- the expiration of 60 days.

Details of interim cover are as follows:

Accidental Death Cover

If you applied for the Life Protection Plan, we will insure the life to be insured against death resulting from an injury (as defined on page 28).

If we pay a benefit in respect of a life insured, the Application for that life insured will be cancelled.

Accidental Disability Cover

If you applied for the Income Protection Plan, we will insure the life to be insured against injury (as defined on page 28). If the life to be insured suffers an injury prior to your Application being accepted by us, this injury will be taken into account in our assessment of your Application.

Amount Payable

We will cover the life to be insured on the above basis for the benefit amount(s) which we would have accepted in the normal course of underwriting and up to:

- for the Income Protection Plan, a maximum of \$10,000 a month, for 12 months; and
- a total payment in respect of all benefits under the Interim Cover Certificate of \$500,000.

Subject to the restrictions to the amount payable, the terms and conditions of the policy will govern any payment under the Interim Cover Certificate.

If you or the life to be insured have not met the duty of disclosure, or would not have been entitled to the amount of cover applied for, we will reduce the insured amount under this Certificate. Pre-existing conditions are excluded from this cover. Cover is also excluded if the life to be insured engages in any pursuit or occupation which we would not have accepted in the normal course of underwriting.

Benefits

You applied to TOWER Australia Ltd for the following:

\$	
\$	a month

Life Protection Plan

Income Protection Plan

I,

acknowledge

receipt of

made payable to TOWER.

Adviser's Signature

Date

This page has been left blank intentionally

Before you sign this Application Form, be aware that the life company or adviser is obliged to have provided you with a Customer Information Brochure (valid to 10 March 2004) containing a summary of the important information in relation to this product. This information will help you to understand the product and to decide whether it is appropriate to your needs.

Your Duty of Disclosure

Before you enter into or become insured under a contract of insurance with TOWER Australia Limited (ABN 70 050 109 450), you and any life to be insured have a duty to inform us of any matter that you or any life to be insured know or could be reasonably expected to know, may affect our decision to grant insurance or the terms of that insurance. The same duty applies before the benefits are varied, extended or reinstated. This duty does not apply to a matter that reduces our risk, is common knowledge, that we know or ought to know in the ordinary course of our business, or of which we do not require disclosure.

The duty of disclosure applies even after this Application is completed until TOWER advises acceptance of insurance.

If you or any life to be insured do not disclose relevant matters and, if we had known about them, we would not have granted insurance at all, we can cancel or reduce the benefits within three years from when it was issued or at any time if that non-disclosure is fraudulent. Instead of cancellation, we may, within three years of the date, reduce the sum insured to a figure for which we would have granted insurance for the premium charged, if all relevant matters had been disclosed to us.

Mark boxes with (X) where appropriate, otherwise use block letters.

1. Application Details

New Application <input type="checkbox"/>	Alteration/Addition to CIB 23 <input type="text"/>	Non-Super <input type="checkbox"/>	TOWER Super <input type="checkbox"/>	External Super <input type="checkbox"/>
Continuation Option <input type="checkbox"/>	Group Name <input type="text"/>			
Conversion Option <input type="checkbox"/>	Policy No. <input type="text"/>	Number of Lives to be Insured <input type="text"/>		
Reasons for Insurance	Family/Personal Protection <input type="checkbox"/>	Loan Protection <input type="checkbox"/>	Keyperson <input type="checkbox"/>	Share Purchase/Partnership <input type="checkbox"/>
				Disability Protection <input type="checkbox"/>

2. Policy Owner Details (if different from the Life Insured)

- Single owner
- Joint owners
- The Trustee of the TOWER Superannuation Fund (please complete the TOWER Superannuation Fund Application)
- The Trustee of a superannuation fund other than the TOWER Superannuation Fund (please insert Trustee details below and the name of the superannuation fund)

Name

(please advise ABN if a Company)

or

Name of Superannuation Fund

Address

Residential

Business

Address

Unit No.

Street No.

Street Name.

Suburb

State

Postcode

Contact Name if the Policy owner is a Company

Phone No. Home

Business

Mobile

3. Life Insured Details

LIFE TO BE INSURED NO. 1

Title	Surname						
Given Names							
Previous Surname							
Sex	Male <input type="checkbox"/>	Female <input type="checkbox"/>	Date of Birth	DD/MM/YY	Age Next Birthday	<input type="text"/>	
Has the life insured smoked tobacco or other substances in the last 12 months?		No <input type="checkbox"/>	Yes <input type="checkbox"/>	Marital Status:	Married <input type="checkbox"/>	Single <input type="checkbox"/>	Defacto <input type="checkbox"/>
Address	Unit No.	Street No.	Street Name.				
Suburb				State	Postcode		
Phone No.	Home	Business		Mobile			
If we need to contact you, please advise best time:		Mon/Tue/Wed/Thur/Fri	Time: <input type="text"/>	Occupation Category	<input type="text"/>		
Your relationship to policy owner	Self <input type="checkbox"/>	Spouse/Partner <input type="checkbox"/>	Business Partner <input type="checkbox"/>	Employee <input type="checkbox"/>	Other <input type="text"/>		
Member of the Superannuation Fund <input type="checkbox"/>							

LIFE TO BE INSURED NO. 2 (if applicable) Please note that a separate Personal Statement will be required

Title	Surname						
Given Names							
Previous Surname							
Sex	Male <input type="checkbox"/>	Female <input type="checkbox"/>	Date of Birth	DD/MM/YY	Age Next Birthday	<input type="text"/>	
Has the life insured smoked tobacco or other substances in the last 12 months?		No <input type="checkbox"/>	Yes <input type="checkbox"/>	Marital Status:	Married <input type="checkbox"/>	Single <input type="checkbox"/>	Defacto <input type="checkbox"/>
Address	Unit No.	Street No.	Street Name.				
Suburb				State	Postcode		
Phone No.	Home	Business		Mobile			
If we need to contact you, please advise best time:		Mon/Tue/Wed/Thur/Fri	Time: <input type="text"/>	Occupation Category	<input type="text"/>		
Your relationship to policy owner	Self <input type="checkbox"/>	Spouse/Partner <input type="checkbox"/>	Business Partner <input type="checkbox"/>	Employee <input type="checkbox"/>	Other <input type="text"/>		
Member of the Superannuation Fund <input type="checkbox"/>							

If applicable please list details of other lives to be insured under this policy and complete a further Application Form

First Name	Surname	Submitted with this Application	R Number of Application
		No <input type="checkbox"/> Yes <input type="checkbox"/>	
		No <input type="checkbox"/> Yes <input type="checkbox"/>	
		No <input type="checkbox"/> Yes <input type="checkbox"/>	

Life to be Insured No. 1

4. Plan Details

LIFE PROTECTION PLAN (LPP)

Benefit Amount \$ Stepped or Level

Benefit Options

Premium Relief Guaranteed Insurability Personal Guaranteed Insurability Business

Total & Permanent Disability (TPD) \$ Stand-Alone Own Occupation

CRISIS PROTECTION PLAN (CPP)

Benefit Amount \$ Without Death Cover (ie. Stand Alone) Stepped or Level

Benefit Options

Premium Relief Child's Crisis No. of Children Insured Benefit Amount \$50,000/\$100,000 (cannot exceed principal benefit)

INCOME PROTECTION PLAN (IPP)

IPP or IPP PLUS Waiting Period (in weeks) 2 4 8 13 26 52 104

Stepped or Level

Benefit Period 1 year 2 years 5 years 65

Benefit Amount \$ per month Indemnity

Benefit Options

Increasing Claim Day One Accident

Retirement Protection \$ per month Disability Plus \$ per month

Split Benefit Amount

Waiting Period (in weeks) 2 4 8 13 26 52 104

Benefit Period 1 year 2 years 5 years 65 Benefit Amount \$ per month

Benefit Options

Increasing Claim Day One Accident

Retirement Protection \$ per month Disability Plus \$ per month

BUSINESS EXPENSE PLAN (BEP)

Benefit Amount \$ per month Stepped or Level

Waiting period 4 weeks Benefit period 1 year

5. Premium Details

IPP	LPP	CPP	TPD	BEP	P/FEE	TOTAL MTH. PREM.
\$	\$	\$	\$	\$	\$7.24 <small>(excluding stamp duty)</small>	\$

Method	DDR	Cheque	C/Card	BPAY
Initial	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
On-going	<input type="checkbox"/>	<input type="checkbox"/> *	<input type="checkbox"/>	<input type="checkbox"/> *

Total Premium \$

Frequency	Yearly	Half-yearly
	<input type="checkbox"/>	<input type="checkbox"/>
Frequency	Quarterly	Monthly
	<input type="checkbox"/>	<input type="checkbox"/>

* N/A for monthly.

6. Nominated Beneficiaries - non-superannuation (Optional)

(Life Protection Plan only)

Section 48A of the Insurance Contracts Act 1984 allows you to nominate a person to receive benefits under this policy. The following restrictions apply to such a nomination under this policy.

- you may only nominate up to 5 beneficiaries to receive the benefit payable as a result of a death claim (but not terminal illness claim) on the Life Protection Plan;
- you must be both the only policy owner and the only life insured in order to make a valid nomination;
- you may change a nominated beneficiary or revoke a previous nomination at any time prior to a claim event, but the change does not take effect until TOWER receives the new nomination form;
- payment of death benefits will be made on the basis of the latest nomination received, unless it has been revoked;
- if a nominated beneficiary predeceases you, the portion of the death benefit nominated in respect of that beneficiary will be paid to your legal personal representative;
- your nomination will be automatically revoked on the assignment (transfer) of the policy; and
- a nominated beneficiary has no rights under the policy, other than to receive the death benefit after the claim has been admitted by TOWER. He or she cannot authorise or initiate any policy transaction.

Name of Beneficiary	Address	Date of Birth	Relationship to policy owner	% of death benefit
				Total 100%

Life to be Insured No. 2 (if applicable)

7. Plan Details

LIFE PROTECTION PLAN (LPP)

Benefit Amount \$ Stepped or Level

Benefit Options

Premium Relief Guaranteed Insurability Personal Guaranteed Insurability Business

Total & Permanent Disability (TPD) \$ Stand-Alone Own Occupation

CRISIS PROTECTION PLAN (CPP)

Benefit Amount \$ Without Death Cover (ie. Stand Alone) Stepped or Level

Benefit Options

Premium Relief Child's Crisis No. of Children Insured Benefit Amount (cannot exceed principal benefit)

INCOME PROTECTION PLAN (IPP)

IPP or IPP PLUS Waiting Period (in weeks) 2 4 8 13 26 52 104

Stepped or Level

Benefit Period 1 year 2 years 5 years 65

Benefit Amount \$ per month Indemnity

Benefit Options

Increasing Claim Day One Accident

Retirement Protection \$ per month Disability Plus \$ per month

Split Benefit Amount

Waiting Period (in weeks) 2 4 8 13 26 52 104

Benefit Period 1 year 2 years 5 years 65 Benefit Amount \$ per month

Benefit Options

Increasing Claim Day One Accident

Retirement Protection \$ per month Disability Plus \$ per month

BUSINESS EXPENSE PLAN (BEP)

Benefit Amount \$ per month Stepped or Level

Waiting period 4 weeks Benefit period 1 year

8. Premium Details

IPP	LPP	CPP	TPD	BEP	P/FEE	TOTAL MTH. PREM.
\$	\$	\$	\$	\$	\$7.24 <small>(excluding stamp duty)</small>	\$

Method	DDR	Cheque	C/Card	BPAY
Initial		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
On-going	<input type="checkbox"/>	<input type="checkbox"/> *	<input type="checkbox"/>	<input type="checkbox"/> *

Total Premium \$

Frequency	Yearly <input type="checkbox"/>	Half-yearly <input type="checkbox"/>
	Quarterly <input type="checkbox"/>	Monthly <input type="checkbox"/>

* N/A for monthly.

Personal Statement - Life to be Insured No. 1

THIS SECTION MUST BE COMPLETED BY THE LIFE TO BE INSURED

1. Residence

Are you an Australian or New Zealand Citizen or do you have an Australian Permanent Resident's Visa?

Yes go to 2

No

How long have you lived in Australia?

Years

Months

Will you be applying for Permanent Residency?

Yes

No

If 'Yes', please state proposed date. If 'No', please clarify your plans to stay in Australia.

Visa Type

Expiry Date

Country of Birth

Nationality

2. Travel Plans

Do you have plans to travel overseas?

No go to 3

Yes

Date Leaving

DD/MM/YY

Date Returning

DD/MM/YY

Countries to be visited

Reasons for Trip

Holiday

Business

Study

Other (specify)

Other Insurance

3. Other Insurance Details

(a) Do you have any existing insurance with TOWER or any other insurers?

No go to (b)

Yes (give details)

Name of Insurer	Type of plan/policy (eg. Death/ TPD/ Income Cover)	Insured Amount	To be replaced by this cover?
			No <input type="checkbox"/> Yes <input type="checkbox"/>
			No <input type="checkbox"/> Yes <input type="checkbox"/>

(b) Are you also applying for insurance with any other insurer?

No go to 4

Yes please provide details

Name of Insurer	Type of plan/policy (eg. Death/ TPD/ Income Cover)	Amount of cover being applied for

(c) Will that insurance be additional to the TOWER insurance currently being applied for?

No } go to 4
 Yes }

Important Note: If you have indicated that the cover being applied for with TOWER is to replace existing cover with either TOWER or another Life Office, you must cancel that existing cover. No claim will be paid in respect to the new TOWER policy unless the previous cover has been cancelled. If the previous policy is not cancelled and a claim occurs, any premiums paid to TOWER will be refunded.

4. Insurance Declined or Modified

Has any insurer ever indicated they would not insure you, or would modify your insurance terms in any way?

No go to 5

Yes Outcome

Declined <input type="checkbox"/>	Deferred <input type="checkbox"/>	Loading/ Extra Premium <input type="checkbox"/>	Benefits Reduced <input type="checkbox"/>	Term of Plan Limited <input type="checkbox"/>	Exclusions <input type="checkbox"/>
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Give details

Date	Company	Reason

5. Claims

Have you ever claimed or received, or are you currently receiving, benefits from any source?

No go to 6

Yes Source

Insurance Plan <input type="checkbox"/>	Workers Compensation <input type="checkbox"/>	Veterans Affairs <input type="checkbox"/>	Social Security (eg: unemployment/disability or sickness) <input type="checkbox"/>
Other (specify) <input type="text"/>			

Give details

Date	Company/Source	Reason

Occupation and Business

6. Occupation

a) What is your occupation?

b) Employment Status Full-time Casual/
ie. \geq 30 hrs/week Part-time

c) What industry do you work in?

d) Are you self employed? (this means shareholder or employee of own company, sole trader or partner)

No go to 7

Yes

i) How long? Years Months % of business you own

ii) Name of your business/company

iii) Address of your business/ company

iv) How many employees do you have? (excluding yourself) go to 8

7. Employer

a) Name of your employer

b) Address of your employer

c) How long have you been in your current occupation? Years Months

8. Career Details

a) What are the main duties of your occupation?

Duties (eg. office work, sales, supervision, manual)	% of time
<input type="text"/>	%
<input type="text"/>	%
<input type="text"/>	%
<input type="text"/>	%
100%	

b) In what location do you perform your duties?

Location (eg. office, on-site, travel, at home)	% of time
<input type="text"/>	%
<input type="text"/>	%
<input type="text"/>	%
<input type="text"/>	%
100%	

c) Do you hold any professional/trade qualifications?

No

Yes Give details

Type	Institution	Assoc./Mbrship
<input type="text"/>	<input type="text"/>	<input type="text"/>

d) What was your income for the last 12 months? (after deducting business expenses if self employed) \$ per year

e) Do you have any definite plans to change your occupation, activities or employment status (ie employed to self-employed or self-employed to employed) or to take extended leave? (eg parental or study leave)

No go to 9

Yes Give details

Date	Details
<input type="text"/>	<input type="text"/>

9. Income Protection

Are you applying for Income Protection and/or Business Expenses Plan?

No go to 11

Yes go to (a) or (b) below and then also complete questions 9(c) to 9(h) below.

(a) For employed persons (i.e. no ownership interest in the business in which you are employed)

		Current Income	Previous Tax Year
Base annual salary (include all salary packaged items)		\$	\$
Plus bonuses and/or commissions	+	\$	\$
Total income	=	\$	\$

(b) For self-employed persons (i.e. shareholder or employee of own company, sole trader or partner)

		Last Tax Year	Previous Tax Year
Date			
Gross Income (your share of net Profits, including any directors fees, etc.)		\$	\$
Less Business Expenses (your share)	-	\$	\$
Net Income	=	\$	\$

(c) Name of your accountant
(in case we need to clarify any information)

phone ()

(d) How many weeks per year and hours per week do you work in your main occupation?

 weeks per year

 hours per week

(e) If disabled, would any part of your income continue?

No go to (f)

Yes

If yes, advise the amount of income that would continue, for how long, and also the source. (e.g. sick pay, pension, company profits, investment etc).

(f) Has your main occupation, employer or employment status changed in the last 3 years?

No go to (g)

Yes Give details

Previous occupation	Employer	Employment status (i.e. unemployed, employed, employed by own company, self employed, partnership)	Date from	Date to

(g) Do you have any other occupation?

No go to (h)

Yes

i) Type of occupation

ii) Name of your employer

iii) How many hours per week do you work in this other occupation?

iv) How long have you been doing this occupation? Years Months

v) What is your weekly income from this other occupation?

vi) Is this income included in (a) or (b) above? Yes No

(h) Is your net investment or unearned income for the past 12 months greater than 10% of your income? (as stated in section 9a or b) on page 9.)

No go to 10 if applying for Business Expenses, otherwise go to 11.

Yes Amount \$

10. Business Expenses

If you want to insure for more than \$10,000 per month business expense cover for AAA, AA+ or AA occupation classes, or \$4,000 per month for A or BBB occupation classes, ALWAYS complete the Business Expenses Questionnaire below. For smaller amounts, use the questionnaire to assist you if you are not sure which expenses to include.

Important Note:

Only include business overheads (expenses) not included as your earnings and:

- for which you are personally responsible;
- which are paid using business income generated by your own activity, and
- which will still have to be paid if you are not at work.

It is very important that your business overheads are properly calculated because:

- if you understate them, your benefits at claim may not be enough to keep your business running (although you may decide to partly self-insure); or
- if you overstate them, you will pay a premium for a benefit that is greater than your claim entitlement.

(a) Business	\$ per month
Premises Rent	\$
Rates and property taxes	\$
Loan interest repayments including business property (NOT repayment of principal)	\$
Electricity/water/gas/heating	\$
Fire & general insurance premiums	\$
Cleaning	\$
Telephone (exclude calls which won't be made while you are not at work)	\$
Lease of equipment/vehicles	\$
Dues/membership fees to professional and industry bodies	\$
Accounting fees	\$
Salaries and other costs (e.g. superannuation) for staff (Refer to schedule (f) on page 11)	\$

(b) Other fixed expenses of non-business income generating activities

i.e. costs 'just to open the doors'. Do NOT include expenses which will stop if you are not working, or will continue because of other people's income generating activities eg buying stock for resale, one-off expenses, petrol, stationery.

Description of expenses

	\$
	\$
	\$
	\$
	\$

(c) Total business overheads

All of (a) plus all of (b) \$

(d) What is your % share of these overheads (usually your % share of the business)? \$ per year

(e) Describe what would happen to the business if you became disabled

(f) Schedule of all employees and/or partners

Name of employee or partner	Percentage of income generated for the business	Occupation	Duties	Annual salary	% interest in the business (if any)

Habits

11. Smoking

Have you smoked any substance(s) in the last 12 months?

No go to 12

Yes

Substances smoked	Cigarettes <input type="checkbox"/>	Cigars <input type="checkbox"/>	Pipe <input type="checkbox"/>	Other (specify) <input style="width: 90%;" type="text"/>				
Number/Amount	<input style="width: 80%;" type="text"/>	Per	Day <input type="checkbox"/>	Week <input type="checkbox"/>	Month <input type="checkbox"/>	For	<input style="width: 80%;" type="text"/>	years
Status	Still smoking <input type="checkbox"/>	Stopped smoking on (specify)		<input style="width: 100%;" type="text" value="DD/MM/YY"/>				

12. Drinking

(a) Do you drink alcohol?

No go to (b)

Yes

Number of standard drinks*	<input style="width: 80%;" type="text"/>	Per	Day <input type="checkbox"/>	Week <input type="checkbox"/>	Month <input type="checkbox"/>
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*A standard drink = 1 nip spirits, 1 wine glass of wine, glass of port/sherry, 10oz/285ml glass of beer

(b) Has this changed over the last 12 months?

No go to 13

Yes

Give details

--

13. General Family History

Has any of your immediate family had any of the following: - diabetes; heart problem; stroke; high cholesterol; haemochromatosis; familial polyposis; cancer (breast, cervical, ovarian, colon or other); cystic fibrosis; depression or other mental disorder; polycystic kidney disease; or Huntington's chorea?

No go to 14

Yes

Complete the table below

Relationship	Age at diagnosis	Age now if alive	Age at death	List ALL conditions and cause of death if applicable (If cancer give type and site if known)
Mother				
Father				
Brother				
Sister				

14. Doctor Information

Name of your current doctor

Address of your current doctor
 Suburb State Postcode

Phone number () How long have you been a patient of this doctor? Years Months

Date, reason and result of last consultation.

If you have been a patient of this doctor for less than 2 years, provide name and address of your previous doctor.

Name of your previous doctor

Address of your previous doctor
 Suburb State Postcode

Phone number () How long were you a patient of this doctor? Years Months

15. Last Consultation with a Doctor

Date of last consultation with any doctor

If same as current doctor, please write 'as above'.

Name of doctor

Reason, result and outcome of this consultation.

16. Health Details

Please complete in all instances, **even if a medical examination is required**

A. What is your height? cm ft/ins

B. What is your weight? kgs st/lbs

C. Have your **EVER** had or received medical advice or treatment for any of the following? If 'Yes', please complete details within the schedule on page 14.

If Back/Neck or Asthma /Bronchitis, also complete the questionnaire(s) on pages 16 and/or 17.

	No	Yes
1. High blood pressure, raised cholesterol, stroke or circulatory disorder?	<input type="checkbox"/>	<input type="checkbox"/>
2. Chest pain, shortness of breath, palpitations, any heart complaint or rheumatic fever?	<input type="checkbox"/>	<input type="checkbox"/>
3. Asthma, bronchitis or other lung complaint?	<input type="checkbox"/>	<input type="checkbox"/>
4. Diabetes?	<input type="checkbox"/>	<input type="checkbox"/>
5. Indigestion, hernia, gastric or duodenal ulcer, colitis or any other intestinal disorder?	<input type="checkbox"/>	<input type="checkbox"/>
6. Hepatitis or any other liver or gall bladder disease?	<input type="checkbox"/>	<input type="checkbox"/>
7. Back, neck or knee complaint or any disorder of the joints, bones or muscles (eg gout, arthritis)?	<input type="checkbox"/>	<input type="checkbox"/>
8. Kidney or bladder disease, renal colic, stones or blood in the urine?	<input type="checkbox"/>	<input type="checkbox"/>
9. Depression, anxiety, stress, mental or nervous condition or chronic fatigue?	<input type="checkbox"/>	<input type="checkbox"/>
10. Any congenital abnormality?	<input type="checkbox"/>	<input type="checkbox"/>
11. Cancer, tumour, melanoma, sunspots, mole or growth of any kind?	<input type="checkbox"/>	<input type="checkbox"/>
12. Eczema, dermatitis, psoriasis or any other skin condition?	<input type="checkbox"/>	<input type="checkbox"/>
13. Tinnitus, hearing loss or any defect in hearing, sight or speech?	<input type="checkbox"/>	<input type="checkbox"/>
14. Anaemia, leukaemia, haemophilia or any other blood disorder?	<input type="checkbox"/>	<input type="checkbox"/>
15. Thyroid or prostate disorder or any disorder of the reproductive organs?	<input type="checkbox"/>	<input type="checkbox"/>
16. Sexually transmitted disease?	<input type="checkbox"/>	<input type="checkbox"/>
17. Persistent diarrhoea, unexplained weight loss, enlarged lymph glands, recurrent fever or night sweats?	<input type="checkbox"/>	<input type="checkbox"/>
18. Epilepsy, fits of any kind, recurrent headaches, dizzy spells or fainting attacks?	<input type="checkbox"/>	<input type="checkbox"/>
19. Other physical impairment, deformity or symptoms of ill health, illness or injury?	<input type="checkbox"/>	<input type="checkbox"/>

D. During the **LAST THREE YEARS** have you, other than advised above: No Yes

1. Consulted, been examined or treated by, or received advice from any doctor, psychologist, psychiatrist counsellors, chiropractor, physiotherapist or any other health care professional (naturopath, etc) or been in a hospital or been advised to have an operation?

2. Either occasionally or regularly taken any drugs, stimulants, sedatives, tranquillisers, medications by mouth, by inhalation or by injection?

E. Have you **EVER** had an ECG, X-ray, blood test, transfusion, mammogram, surgery or any other investigation?

F. Do you contemplate seeking any medical examination, advice, treatment or surgery, in the future?

If questions D, E or F answered 'Yes', please complete details on page 14.

AIDS QUESTIONS

No Yes

G. Have you **EVER** been infected by the virus which causes AIDS (the Human Immunodeficiency Virus), had an AIDS related condition or are you carrying antibodies for that virus?

H. Have you **EVER** sought or are you expecting to receive treatment for AIDS or an AIDS related condition or have you ever had a positive test for HIV?

I. Have you **EVER** shared a needle or syringe for the injection of any drug, engaged in anal activity or worked as or engaged in sexual activity with a prostitute or someone you know or suspect to be HIV positive?

If questions G, H or I answered 'Yes', we will send you a separate questionnaire.

FEMALES ONLY

No Yes

J. Have you ever had any gynaecological conditions (eg endometriosis, abnormal pap smear, etc.)?

K. Have you ever had any complications of pregnancy or childbirth?

L. Are you currently pregnant? If 'Yes', what is expected delivery date?

M. Have you ever had a breast lump (even if you have not seen a doctor about it)?

For each 'Yes' answer in Question 16, please complete details within the following schedule.

17. Additional Medical Statement

Question No and Specific Condition

A. Date symptoms first started and description of symptoms?				
B. What was the condition and which part of the body was affected?				
C. What was the medical diagnosis including results of x-rays and investigations?				
D. What was the frequency (daily, weekly, etc) of attacks or symptoms?				
E. What was the severity (mild/moderate/severe) and duration of attacks or symptoms?				
F. How long were you unable to work or perform your normal duties/ activities?				
G. If a hospital visit was required, please provide date and duration of your stay.				
H. What advice/treatment did you receive?				
I. Are you still receiving treatment? If so, please advise nature and frequency of treatment?				
J. When did you last suffer from any symptoms?				
K. Degree of recovery (%)				
L. Please supply the name and address of all doctors or hospitals consulted.				

18. Additional Information (if required)

21. Back/Neck Disorder Questionnaire

A. Which area(s) of your back were affected?

Lower back Middle/Upper back Neck The whole back

B. Which of these symptoms did you experience?

Pain in the leg Numbness/Pins and needles
 Pain in the arm Stiffness/Restriction of movement

C. When did you first experience these symptoms and how long did they last?

Commenced Lasted

D. What was the cause of these symptoms?

E. Have you had an X-ray, CT Scan, MRI or any other investigation?

No Yes

If 'Yes', please advise type, date and result

F. Which of these treatments were recommended/undertaken?

Rest Exercise Program Physiotherapy Surgery Chiropractic Tablets

Other

G. Have you experienced any recurrence of the symptoms?

No Yes

If 'Yes', date recurred and how long they lasted:

H. Have you continued to consult a health professional (doctor, physiotherapist, chiropractor etc) for your back/neck?

No Yes

I. Are you restricted in any way from pursuing your usual activities (eg avoid lifting, manual work, gardening, etc)?

No Yes

If 'Yes', provide details:

J. Please provide details, including dates and duration, of all periods due to your symptoms you were:

unable to work

on restricted/light duties

K. Are you still experiencing any symptoms?

No Yes

If 'No', when did they cease?

L. Have you claimed any compensation or insurance benefits in regard to this disorder/s?

No Yes

Type of claim (eg worker's comp., insurance policy, etc)

With whom lodged (eg employer, insurance company, etc)

Status

Settled

On-going - Awaiting finalisation

M. Please advise the name and address of ALL health professionals (doctors, physiotherapists, chiropractors, etc) consulted and the date of the last visit to each.

<input type="text"/>
<input type="text"/>
<input type="text"/>

22. Asthma/Bronchitis Questionnaire

A. When did you first experience the symptoms of wheezing, chest tightness, breathlessness or cough?

B. What is the frequency of the symptoms? (eg daily, 2 x per week, etc)?

C. Has the severity of the symptoms changed?

No - Remained Constant

Yes

If 'Yes' did it: Increase OR Decrease

D. When did you last experience any symptoms?

E. What treatment do you use and how often?

Name (eg ventolin, becotide, etc)

Type (eg inhaler/aerosol, nebuliser etc)

Frequency (eg daily, 2 x per week etc)

F. During the last 5 years has your treatment included steroids (eg prednisone, cortisone, prednisolone) or any other similar treatment?

No Yes

If 'Yes', please advise the name of the treatment and when used

G. During the last 5 years have you required emergency treatment or admission to a hospital because of your symptoms?

No Yes

If 'Yes', please advise the name of hospital and attendance date(s)

H. Do you measure your peak flow?

No Yes

If 'Yes', please advise for last 12 months

Highest

Recorded on

Lowest

Recorded on

I. When did you last consult a doctor for your condition?

J. Are your usual activities limited in any way by this condition?

No Yes

If 'Yes', details

K. During the last years have you ever missed work or school because of your symptoms?

No Yes

If 'Yes', number of days and year

L. Please advise the name and address of ALL doctors consulted for this condition in the past 5 years and the date of the last visit to each:

23. Child's Questionnaire

THIS SHOULD BE COMPLETED IF THE CHILD'S CRISIS OPTION IS REQUIRED.

First Names

Surname

Date of Birth

Place of Birth

Sex

Relationship to Life to be Insured

A. Has this child ever had:

- | | No | Yes |
|--|--------------------------|--------------------------|
| 1. High blood pressure? | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. Rheumatic fever or any heart complaint? | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Asthma, tuberculosis or any other lung disease? | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. Cancer, cyst, or tumour of any kind? | <input type="checkbox"/> | <input type="checkbox"/> |
| 5. Diabetes? | <input type="checkbox"/> | <input type="checkbox"/> |
| 6. Indigestion, gastric or duodenal ulcer? | <input type="checkbox"/> | <input type="checkbox"/> |
| 7. Epilepsy, fainting attacks or fits of any kind? | <input type="checkbox"/> | <input type="checkbox"/> |
| 8. A physical defect, impaired sight or hearing? | <input type="checkbox"/> | <input type="checkbox"/> |
| 9. Anaemia, leukaemia, haemophillia or any other blood disorder? | <input type="checkbox"/> | <input type="checkbox"/> |
| 10. Kidney, bowel, liver or gall bladder problems, including hepatitis, of any kind? | <input type="checkbox"/> | <input type="checkbox"/> |

B. Has this child:

- | | | |
|---|--------------------------|--------------------------|
| 1. Ever been advised to have an operation or contemplated surgery in the future? | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. Suffered from AIDS or an AIDS related disease or condition? | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Been injected with, or used any drug not prescribed by a medical practitioner? | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. Received a blood transfusion or treatment with human blood products? | <input type="checkbox"/> | <input type="checkbox"/> |

C. Has the child's mother, father or any brother or sister suffered from diabetes, heart disease, cancer, stroke, mental disorder or breakdown, kidney disorder, Huntington's chorea or any hereditary disease? No Yes

For any 'Yes' answer above, please advise name of condition, dates of treatment, name and address of doctors or hospitals.

First Names

Surname

Date of Birth

Place of Birth

Sex

Relationship to Life to be Insured

A. Has this child ever had:

- | | No | Yes |
|--|--------------------------|--------------------------|
| 1. High blood pressure? | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. Rheumatic fever or any heart complaint? | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Asthma, tuberculosis or any other lung disease? | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. Cancer, cyst, or tumour of any kind? | <input type="checkbox"/> | <input type="checkbox"/> |
| 5. Diabetes? | <input type="checkbox"/> | <input type="checkbox"/> |
| 6. Indigestion, gastric or duodenal ulcer? | <input type="checkbox"/> | <input type="checkbox"/> |
| 7. Epilepsy, fainting attacks or fits of any kind? | <input type="checkbox"/> | <input type="checkbox"/> |
| 8. A physical defect, impaired sight or hearing? | <input type="checkbox"/> | <input type="checkbox"/> |
| 9. Anaemia, leukaemia, haemophillia or any other blood disorder? | <input type="checkbox"/> | <input type="checkbox"/> |
| 10. Kidney, bowel, liver or gall bladder problems, including hepatitis, of any kind? | <input type="checkbox"/> | <input type="checkbox"/> |

B. Has this child:

- | | | |
|---|--------------------------|--------------------------|
| 1. Ever been advised to have an operation or contemplated surgery in the future? | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. Suffered from AIDS or an AIDS related disease or condition? | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Been injected with, or used any drug not prescribed by a medical practitioner? | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. Received a blood transfusion or treatment with human blood products? | <input type="checkbox"/> | <input type="checkbox"/> |

C. Has the child's mother, father or any brother or sister suffered from diabetes, heart disease, cancer, stroke, mental disorder or breakdown, kidney disorder, Huntington's chorea or any hereditary disease? No Yes

For any 'Yes' answer above, please advise name of condition, dates of treatment, name and address of doctors or hospitals.

24. Privacy

Personal information is collected from or in respect of you to enable TOWER to provide or arrange for the provision of the product or service requested. Further personal information may be requested from you at a later time, such as if you want to make alterations to the policy or at claim time. If you do not supply the required information, we may not be able to provide the product or service requested or pay the claim.

In processing and administering your insurance (including at the time of claim) we may disclose your personal information (excluding health information) to a number of parties or such organisations to whom we outsource our mailing and information technology, the Insurance Reference Service, Government regulatory bodies, and other companies within the TOWER group and accountants (if applicable).

We may also disclose your personal information (including health information) to other bodies such as the reinsurers; your adviser; health professionals; investigators; the administrator; lawyers; the trustee of any superannuation fund through which the policy is effected, external complaints resolution bodies and as required by law.

By signing the application form you are agreeing to our collection, use and disclosure of your personal information.

We would also like to provide you with information about other products and services that we or other companies within the TOWER group offer. To do so we need to disclose personal information (excluding health information) to companies within the TOWER group, authorised TOWER advisers or financial planners and the distributors and suppliers who are commissioned by us to perform certain tasks such as market research.

If you do not want to be informed of other products or services, please notify our Customer Service Centre on 1800 226 364.

You may also be entitled to gain access to personal information we may have on file in respect of you. If you wish to obtain access please make your request to our Customer Service Centre on 1800 226 364.

25. Third Party Ownership Declaration

THIS SHOULD BE COMPLETED IF INCOME PROTECTION PLAN OR THE BUSINESS EXPENSE PLAN ARE TO HAVE A POLICYOWNER OTHER THAN THE LIFE INSURED, AND YOU WISH FOR THE LIFE INSURED TO RECEIVE THE BENEFIT.

I request that the following special provision should apply to my policy:

"If a claim becomes payable under the Income Protection Plan or the Business Expense Plan, I (the policyowner) request that the payment be made to the life insured on my behalf."

Signature of Life to be Insured

Date

Signature of Policyowner

Date

X

DD/MM/YY

X

DD/MM/YY

26. Child's Crisis Option Declaration

THIS SHOULD BE COMPLETED IF THE CHILD'S CRISIS OPTION IS REQUIRED.

I/We have read the Duty of Disclosure and declare that the information in the Application Form concerning the child/children to be insured is true to the best of my/our knowledge and belief. I/We consent to the information provided being used for the insurance purpose described. I/We understand that in the event of a claim, the benefit amount will be paid to the Trustee of the TOWER Child's Critical Illness Trust.

Signed (Policyowner)

Date

X

DD/MM/YY

Parent

Guardian

27. Policy Declaration - Please complete in all instances

I/We have received a copy of and read and understood the Customer Information Brochure valid to 10 March 2004, especially the Key Features Statement on the insurance for which I/We are applying and my/our decision to apply for this policy is based on my/our understanding of it;

I/We have read all questions contained in the Application Form and all other forms, including questionnaires submitted to TOWER in relation to this Application, and to the best of my/our knowledge the answers and other information provided to TOWER are true, correct and complete;

I/We have made no statement to the adviser or any other person connected with the adviser which in any way alters, qualifies or modifies the answers given in the Application Form and other documents relevant to this Application;

If I/We have not completed the answers to these questions myself/ourselves, I/We have checked its contents to ensure they are true, correct and complete;

In relation to any tax returns submitted in support of this application I/We confirm that these are the tax returns submitted to the Australian Tax Office and no subsequent adjustments have been made or are expected;

I/We have read and understood the Duty of Disclosure and have not knowingly withheld any information which might affect my/our eligibility for this insurance;

I/We understand the consequences of non - disclosure;

I/We understand that the Duty of Disclosure also applies to Interim Accident Cover;

If TOWER fails to issue a notice of acceptance for the Plans applied for in the Application Form within 60 days of the date shown below, the Application shall be deemed to be declined;

If circumstances alter after completing the Application Form and before a policy has been issued I/we will advise TOWER immediately;

I/We have read and understand the Privacy Section in this document which sets out important details of how TOWER may use my/our information; and

I/We understand that by signing this form, I/We consent to TOWER's collection, use and disclosure of my/our personal information.

In completing the Application, I/We have:

- Provided information requested by adviser so that fact find and needs analysis were completed, and decided to purchase the policy/plans recommended;
- Decided to only receive advice about a limited range of products*;
- Decided not to provide all the information requested by the adviser*;
- Decided to purchase a policy or plan that differs from the adviser's recommendation*; or
- Decided not to receive advice.

*I/We understand that a policy purchased on this basis may result in a financial commitment that may not be appropriate to my/our need and objectives.

Signature of Policyowner

Date

Signature of Life to be Insured

Date

X

DD/MM/YY

X

DD/MM/YY

29. Medical Evidence Authority

Reference No: Date of birth Name

Dear Doctor,

I have applied to TOWER for insurance and a medical report from your practice is required. Until this report is received by TOWER my application for insurance cannot be finalised. I have agreed that any Medical Practitioner or any other person who has been or may be consulted by me at any time in the future whether named by me or not shall be and is hereby authorised and directed by me to divulge to TOWER, any legal tribunal or any third party engaged by TOWER all medical or surgical information acquired with regard to myself. A photocopy or facsimile of this authority shall be considered as valid as the original. I would be grateful if you could attend to this matter as soon as possible.

Signature of Life to be Insured Date

29. Medical Evidence Authority

Reference No: Date of birth Name

Dear Doctor,

I have applied to TOWER for insurance and a medical report from your practice is required. Until this report is received by TOWER my application for insurance cannot be finalised. I have agreed that any Medical Practitioner or any other person who has been or may be consulted by me at any time in the future whether named by me or not shall be and is hereby authorised and directed by me to divulge to TOWER, any legal tribunal or any third party engaged by TOWER all medical or surgical information acquired with regard to myself. A photocopy or facsimile of this authority shall be considered as valid as the original. I would be grateful if you could attend to this matter as soon as possible.

Signature of Life to be Insured Date

29. Medical Evidence Authority

Reference No: Date of birth Name

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29. Medical Evidence Authority

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Signature of Life to be Insured Date



TOWER Australia Limited
ABN 70 050 109 450

PO Box 142, Milsons Point NSW 1565
80 Alfred Street, Milsons Point NSW 2061

Telephone 02 9448 9000
Facsimile 02 9448 9100



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30. Direct Debit Payment Authority by Credit Card

Cardholder's Name

I hereby authorise TOWER to regularly charge my: (tick one)

Visa

Mastercard

Bankcard

Card Number

Expiry Date

Cardholder's Signature

Date

X

DD/MM/YY

31. Direct Debit Request

Important Notes: By filling out this form, you will be deemed to have agreed to the terms and conditions appearing in this document. This form and those terms and conditions will be deemed to be the Direct Request Service Agreement between you and TOWER Australia Limited ("TOWER") for the purposes of the Direct Debit System.

Please fill out this form in capital letters using a black or blue pen.

Surname

Given Names

Tel. number

Address

State

Postcode

2. Your Account Details

Please fill in the following information about the account from which you wish direct debit payments to be drawn.

Name of Bank

Branch

BSB Number

Account Number

Account Name

Note: Direct debit may not be available with all banks. If in doubt, refer to TOWER.

3. Authorisation

I/We request and authorise TOWER Australia Limited ABN 70 050 109 450 (Direct Debit System User Identification Number 257, 1255 and 12142), until further notice in writing from me/us, to instruct the Bank (details of which appear in 2 above) to debit my/our account (details of which appear above), with all amount payable by me/us periodically under the policy/policies issued by TOWER on the day on which each payment is due through the Direct Debit System. I/We understand and acknowledge the terms and conditions included in this brochure relating to the Direct Debit System, and agree that this Direct Debit Request and those terms and conditions will be deemed to be the Direct Debit Request Service Agreement between me/us and TOWER for the purposes of the Direct Debit Systems. I/We also understand and acknowledge that TOWER may, in its absolute discretion, by notice in writing to me/us of no less than 14 calendar day terminate this Direct Debit Request as to future debits or vary the amount of frequency of future debits.

Your signature (If a company, signature must be of authorised signatory/signatories)

Date

X

X

DD/MM/YY

PLEASE NOTE: DEDUCTIONS ARE MADE ON OR AROUND 15TH OF THE MONTH.

32. Adviser Details

A. Principal Adviser

Adviser No.	Agency/ Broker Name	Adviser Name
Accreditation No.	Commission Split (whole nos.)	New Business % Servicing %

B. Shared Adviser Details

Adviser No.	Agency/ Broker Name	Adviser Name
Accreditation No.	Commission Split (whole nos.)	New Business % Servicing %

C. New business and servicing commission must each total 100%.

Life Insured No. 1	Commission Details	U/Front	Level	A	B	C	D	E	Life Insured No. 2	Commission Details	U/Front	Level	A	B	C	D	E		
	LPP	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	LPP	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	TPD	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	TPD	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	CPP	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	CPP	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	IPP	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	IPP	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	BEP	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	BEP	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

D. Was the Application and Declaration completed with you present?

No Yes

If 'No', please explain.

E. Was this a same day sale as described in the Code of Practice?

F. Is a concurrent application being submitted to TOWER for this applicant/Life to be Insured?

Details

G. Have you arranged: Medical? Blood Test?

If arranged, who have these been organised through, and when will they be done?

H. How long have you known applicant/life to be insured?

I. Are you acting as a life broker or life broker's representative? No Yes

AGENTS ONLY

No Yes

No Yes

a) Have you provided written advice to the customer of your capacity to sell or advise in respect of the products recommended?

c) Existing policy being replaced?

If 'Yes', is an RPAR attached?

b) Has a Customer Advice Record been completed?

d) Is a C.A.R. attached?

- Have you signed and dated the Customer Advice Record?

e) Is the total annual premium for all 'risk' policies with all companies, including the annual premium on this application greater than \$500?

- Has the Customer Advice Record been signed by the client?

f) Did the applicant/life to be insured approach you for this cover?

K. CHECKLIST

Application fully completed and signed where required

Premium Quote attached

Initial Deposit attached

Faxscan used

L. Adviser Comments

Principal Adviser Signature

Date

DD/MM/YY

TOWER Australia Limited

ABN 70 050 109 450

PO Box 142, Milsons Point NSW 1565

80 Alfred Street, Milsons Point NSW 2061

Telephone 02 9448 9000

Facsimile 02 9448 9100

New South Wales/ACT

67 Phillip Street, Parramatta 2150

Telephone 02 9865 3000

Facsimile 02 9865 3099

Victoria/Tasmania

Level 3, 88 Albert Road, South Melbourne 3205

Telephone 03 9638 7700

Facsimile 03 9638 7799

Queensland

Waterfront Place, 1 Eagle Street

Brisbane Qld 4000

Telephone 07 3221 0001

Facsimile 07 3221 0522

South Australia/Northern Territory

140 Greenhill Road, Unley SA 5061

Telephone 08 8272 8033

Facsimile 08 8272 5033

Western Australia

Level 34, 2 The Esplanade, Perth 6000

Telephone 08 9221 5533

Facsimile 08 9221 3746

